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## THE FUTURE OF GOLD AND THE MONEY MARKET.

The decline of gold is the chief topic of interest in Wall street, and vehement efforts have been made by the bulls as they gradually succumbed under the pressure of the load they had to carry. Several circumstances have combined to aid the development of this downward tendency. In the first place the payment of the called bonds makes gold more plentiful in the market; and the supply will be further increased by the payment of the July interest, which amounts to about 25 millions. Then the balance of trade is no longer against us, but by the slow operation of a multitude of causes is turning in our favor. By a special report, obtained by us from Mr. Edward Young, the chief of the Bureau of Statistics, we find that the imports at all ports for the first four months of this year were rather less than those of last year, while the exports were much greater. The total imports are stated by Mr. Young as follows:

## IMPORTS AT ALL PORTS OF THE UNITED STATES, JANUARY TO APRIL.

	1873.	1872.	1871.	1870.	1869.
January....	\$55,394,908	\$51,963,088	\$41,406,336	\$37,084,717	\$30,112,634
February....	55,118,562	52,911,647	50,154,478	36,961,566	35,178,113
March.....	64,498,753	55,515,312	53,920,700	45,100,315	50,249,494
April.....	57,028,667	73,951,179	50,712,200	48,464,981	52,368,122
	\$231,036,890	\$214,341,236	\$193,193,714	\$167,611,612	\$167,903,363

By this we see that the import movement from Jan. to April was 232 millions against 234 millions for the same period last year. The belief is that for the months of May and June this decrease of our importation values has made the disparity still more between our foreign debt and the rapidity of its accumulation this year as compared with 1872. Turning to the other side of the account we find the foreign exports increasing. The returns for the first four months of the two last years compare as follows, the returns being in mixed values for this year and in gold values for the previous year :

EXPORTS OF MERCHANDISE FROM THE UNITED STATES, JANUARY TO APRIL 1872  
AND 1873.

	Domestic, 1873.	Foreign, '873.	Total, 1873.	Total, 1871+2.
January.....	\$7,265,621	\$1,832,444	\$69,093,715	\$7,490,712
February.....	\$61,901,212	1,810,003	63,061,215	45,9 0,568
March.....	54,976,581	1,765,579	56,742,160	42,940,901
April*.....	61,164,775	2,554,204	63,718,979	88,158,492
	<u>\$245,308,159</u>	<u>\$7,962,230</u>	<u>\$253,270,419</u>	<u>\$174,110,707</u>

\* Paso del Norte not reported. † Gold valuation.

From these figures it is evident that the exports are on the increase, though the precise force of the causes we have adverted to cannot be exactly seen, as the figures for last year represent gold valuations, and those for the current year represent mixed valuations, the exports from the Pacific coast being estimated in gold, and those from other ports for the most part in currency. Still making due allowance for this, enough is shown to illustrate the progress and activity of our export trade, and the effect it must be producing on our foreign balances and on our indebtedness abroad.

To the influences hence arising must be added the export of our securities, which is going on at a rapid rate, one firm having exported, as we are assured, 25 millions of five-twenties since January, while the aggregate of our securities which have gone abroad this year of every description is estimated as high as 100 millions. It is not improbable that this estimate may be too high. But in any case there is abundant evidence that the speculators for an advance in gold, so far as they depend on our foreign exchanges, can draw but little encouragement from them.

Moreover, the question is asked why gold should rule higher now than a year ago? There is no change in our paper currency to justify the advance. Some reliance was placed on the issue of new greenbacks as a stimulant to the rise in gold, but this project is effectually demolished with all the hopes that were built upon it. As this and other

causes of a rise in gold have been successively deprived of their power, the expectation seems to be that the tendency for the present may be rather in the direction of a lower premium, and that the recent advance should be ascribed in part to temporary influences which have ceased to operate.

This prospect of a decline in the price of gold will be also confirmed should the reduction in the rate of the Bank of England to 6 per cent be followed by a further decline to a lower point. In some quarters a belief in such a recession has been current ever since the publication of the fact that the Bank of France had agreed to lend in gold 200 millions of francs or \$40,000,000 to the Government to complete the payment of the German indemnity. Although this coin should not be paid out this month, but is to be drawn out as wanted, still the immense balance of gold coin which the Bank of France has held locked up since its suspension of specie payments has been made partly available for the purposes of the international exchanges. The knowledge of this availability is likely to have a reassuring influence on the policy of the Bank of England, and thus on our gold market.

On our money market, also, several of the above mentioned circumstances are having a good effect. Money is not only easier for present loans, but the fear of stringency in the fall is not so general or so pervading as it was some time ago. Still it behoves both our bankers and our merchants to be cautious, and from the general prudence which prevails, a thoughtful observer will deduce some of his best reasons for thinking that the much dreaded fall stringency will be averted, or at least will be kept within narrower limits than during the past year or two.

#### CURRENCY RELAXATION IN THE BANK OF ENGLAND.

It appears that England is about to relax the "steel-bound rigidity" which has been so much complained of in her financial system. At least Mr. Lowe, the Chancellor of the Exchequer, recommends a change; and though the Gladstone government is not so powerful as it has been, still a Cabinet measure of such importance will not probably be rejected by Parliament, especially as its rejection would inevitably precipitate a dissolution. Mr. Lowe's proposition is to give to the Bank of England the authority to issue in times of financial pressure, notes uncovered by coin, in excess of those allowed by the act of 1844. That statute allows the bank to issue 15 millions sterling of such notes. Mr. Lowe wants to increase the sum, in certain contingencies, to 21 millions. He would thus add 6 millions sterling of uncovered notes to the circulation. Several questions of some moment to us arise out of this proposition.

The first is whether it is likely to be adopted. For the reasons above suggested, it will probably find favor with Parliament, except it be voluntarily withdrawn, which is not probable. The government has spent several months in contriving and maturing this scheme, and will decide, no doubt, to stand or fall by it. Although, therefore, the *London Times*, which has shown a recent disposition to carp at Mr. Lowe, vehemently assails the scheme, it will perhaps get itself established, like numerous other great changes which have been successful though opposed by that journal with all its force.

As to the question whether Mr. Lowe's plan will be of real service for the purpose intended, it is a difficult one to answer. That purpose is to give elasticity to the English currency. It is familiarly known that the volume of bank notes in England has its tidal ebbing and rising just like ours, though the changes do not happen at the same time as ours, nor are they so irregular or so extensive. Their general result is that from two to five millions of notes or

gold may be drained out of the bank temporarily three or four times a year to make country payments, and after a fortnight or three weeks this currency all returns to the bank again. On each occasion the two to five millions of super-numerary currency is outstanding but two or three weeks at the utmost.

There is nothing more in this rise and fall in the tide of the British currency than a wholesome movement, as impatient of resistance as the tides of ocean, and as beneficial to the industrial organism as is the circulation of the blood to the busy mechanism of the human frame. Now, for thirty years it has been a standing complaint against the bank law of 7 and 8 Vict., that it hindered this tidal movement by its "cast iron" restrictions. Much, perhaps, is not true that has been said against the act in this respect. It is certainly guilty, however, of the defect that it makes no provision for this two to five millions of occasional elasticity in the volume of the currency, and sometimes the act works so as to oppose this elasticity. If the bank have plenty of gold in its banking reserve, there is nothing in the act to oppose the issue of two millions or four millions of extra notes, if it appears that the notes are wanted, and if one hundred sovereigns can be transferred from the banking department to the currency department for every £100 note that is issued. Thus, so long as the bullion reserve of the bank is large, the act offers no opposition whatever to the issue of as much bank currency as may be necessary to keep up its equilibrium and give to its movements all needful elasticity. The friction never occurs, and the restriction of the Act is never felt on the currency of the Bank of England till that institution allows its banking reserve to sink to so low a point as to be inadequate.

This being the nature of the trouble which Mr. Lowe wants to cure he might evidently go about it in either of two ways. First, by trying to keep up the gold reserve to so high a level that it should not be so depleted by any ordinary drain, as to forbid the issue of two to five millions of currency without violating the act. It is obvious that if the coin reserve of the Bank of England were as large as that which for many years has been kept by the Bank of France there would always be an ample gold balance uncovered by notes, and the law of 1844 would never interpose its veto as the seasons came round for the issue of three or four millions of this temporary subordinate circulation. There being at all moments a surplus reserve of gold, notes could be issued upon it, of course.

This radical remedy for the evil is not that which Mr. Lowe has ventured to recommend. But he proposes in certain emergencies to allow the bank to issue more notes than are now allowed without depositing gold for them. The crisis being temporary which requires the notes, their issue is also to be temporary. And as these extra notes are redeemable at the bank counter it is argued that they cannot be kept out a single day beyond the duration of the emergency which gives them birth. If so there would be no permanent inflation of prices, nor any stimulus to speculation from these notes, for the simple reason that they cannot be kept afloat long enough, but they will return promptly for redemption so long as they are redeemable in coin.

It is clear that if this power of specie redemption be verified, if the new notes prove thus obedient to the attraction of specie and eagerly hasten back again for redemption, there will be a powerful force in operation to preclude expansion and speculative inflation of the currency. The presence of the notes being temporary, their effect will be temporary, too; and the new bank currency, like surplus farming stock which has served its season, will be stowed away till again wanted. It will be buried in the recesses of the



bank vaults till the next tidal change resuscitates it and calls it into new activity and life. But can such an automatic tidal return of the currency to bank be relied on? Of course this is the essential question. Mr. Lowe and his advisers seem confident about it, but their opinion is disputed on grounds which will, some of them, have little interest for our readers.

At first sight it might be supposed that the proposition of Mr. Lowe is substantially the same as that made by our Secretary of the Treasury to issue 44 millions of greenbacks, which some time ago provoked the most vehement opposition. But the supposition would be a mistake. There is no analogy whatever between the two cases. Mr. Lowe does not propose to emit Government notes, like our greenbacks; nor does he propose to allow issues of irredeemable paper under any condition or for any purpose. What he proposes is to allow the bank to issue its own notes, redeemable on demand to a small amount, for a temporary emergency, and with the certainty of having all this new issue of notes returned in a few days for redemption. With these safeguards, and holding the bank responsible from first to last, it is obvious that Mr. Lowe's proposition is wholly different from that of Mr. Richardson, who wanted to make a permanent issue of Government notes, wholly irredeemable, having a forced circulation, and imparting no elasticity to the currency whatever, but fastening upon it the old evils of inflation in a new and more inveterate form.

We may mention, also, this further difference; that Parliament has the power to do what Mr. Lowe asks. The permission he would confer on the Bank of England is clearly within the constitutional powers held by Parliament; while the power which Mr. Richardson claimed, of issuing paper money, is not confided under the Constitution of the United States either to the Secretary of the Treasury, or to any other officer of our Government. The authority to issue irredeemable paper is withheld even from Congress, except as a war power, put forth for war purposes, and in time of actual war.

#### HOW TO PREVENT PANICS.

The panic of 1857, as is well known, was precipitated by the failure of the Ohio Life & Trust Company, but the true causes of the revulsion were at the time believed to be over expansion of the banks and insufficient cash reserves. In accordance with this view it was argued that if the New York Clearing House would adopt a rule pledging the banks of this city to keep 25 per cent of cash reserves, verified by weekly statements published in the newspapers, to show the exact position of each individual bank, that no similar over-expansion would be possible, and no serious panic of this sort would ever occur again. This suggestion as to the causes of the trouble prevailed, the plan was adopted, and from that day to the present, with little modification, the rule has been kept up that all banks in the Clearing House shall hold a cash reserve equal to one-fourth of their liabilities for deposits and circulation. The results of the plan have equalled the most sanguine anticipations. But after fifteen or sixteen years of successful trial a few of the banks are becoming restless and are said to be agitating in favor of a relaxation of this wholesome rule. They profess to think that one-fourth is too large a part of the assets of a bank to be held passive, for the mere purpose of guaranteeing the safety of the other three-fourths, and they proceed to attack the national banking law, which, when it was passed in 1863 and 1864, adopted this rigid requirement of ample reserves, and extended it to the banks of the whole country, making the distinction that in New York and in the other central cities the banks should hold a reserve of 25 per cent, while the banks in other places should hold but 15 per cent.

This reserve provision of the national banking law the agitators are anxious to repeal, and they contend that without any such legal enforcement a prudent banker will keep all the year round a sufficient reserve, so that such laws are needless. Unfortunately, however, for this argument, it is too notorious that all bankers are not "prudent." Like all other men, they are liable to be tempted to imprudence and over expansion. And it is because the panic of 1857 showed this fact that the temptation was met by the stable, settled safeguard of a permanent reserve. For as the old adage says, "laws are made not to trust to what men will do, but to guard against what they may do." The laws enforcing reserves were instituted not because we trust that bankers will be prudent, but because we wish to guard against their being imprudent. Bad banking is like incendiarism. It must be put down and prevented, or we can never be safe. A general conflagration like that of 1857 might start at almost any critical moment if proper safeguards were not raised up by society for protection against it.

But why, we are asked, should banks hold so much reserve? Wherein consists the necessity for it? The necessity lies in the function the reserve has to perform in the banking economy. It is the proper office of a bank to hold immense sums of other people's capital, which it is bound to pay on demand. If a bank were to lend out all or nearly all its funds, so as to leave too small an amount of cash in its vault, how could it respond to all possible demands? Good banking requires, then, that an adequate sum be kept so as not only to meet promptly every demand upon it but be always ready to meet these demands without making undue pressure. Hence it is that during the recent stringency the public anxiety about the banks rose and fell with the waning or rising strength of their published reserves. It was not an imaginary terror on the part of the public that led to the watchful scrutiny of the bank reserves as they were published every week. It was rather the conviction, derived from experience, that low reserves cause pressure and foretold danger.

The reserves are the reservoir of our banking system. We all remember the public anxiety which has been awakened on several memorable occasions when the reservoirs of our Croton water distribution have been threatened or seemed inadequate, and in every modern city of large population vast sums of money have always been voted without stint for rendering such reservoirs adequate, so that there might be no danger to the community of an interruption of the supply at any critical moment. Now, as the supply of water is a cardinal necessity in our social economy, so is the supply of capital an urgent want of our industrial life. The bank reserves are just as needful for the one as is the reservoir for the other. Both have the function of keeping the supply steady and enabling it to meet any special demand, however urgent, when a failure would work disaster.

By such reasons, as well as by many others, the public apprehension is justified, which never fails to make itself conspicuous, whenever the bank reserves fall short, or appear to be growing weak at a time in which they are required to be especially strong. We need not dwell longer upon this, however, as our object is rather to point out the lessons it suggests with a view to the prevention of panics. Such financial catastrophes used to be very frequent in this country, and some persons among us of no mean reputation for sagacity and experience have been predicting a panic every year since the outbreak of the war. The prediction has not been fulfilled, and the long expected financial trouble appears now to be capable of being deferred to an indefinite period in the future, if only

proper means be taken to arrest it. What are these means? And how shall we go about the work of putting them in action?

We must beware of supposing that there is any single panacea which we can use for this purpose. Panics, like diseases of the body, are of various kinds, and require different medication. There are three great classes of panics, which are known from the part of the financial organism in which they start, or receive their origin. First, they may begin from currency troubles. If the current money of any commercial country suffers derangement of a vital character, a panic is not seldom the result. Of this sort were many of our panics in the heyday of the State bank frauds which have perpetuated themselves in the *soubriquets* of "stump tail and wild-cat banking." Secondly, a panic may start from a general failure of public confidence, such as happened in England in 1866, and this species of panic, as experience shows, has a difficult and slow recovery. Thirdly, a panic may originate in a lack of floating capital so that the supply of funds in the loan market falls below the demand. The panic of 1847, in England, was of this sort, and was ascribed chiefly to the excessive absorption of floating capital in the construction of railways and other permanent and partly unproductive works for several years previous to that time.

Such are the three general causes, from one or more of which every panic recorded in financial history may be directly or indirectly traced, and we need not say that though one of these causes is nearly always predominant in every panic, and gives it its special character, still the other causes are also not seldom concurrent, and more or less combine in the bringing on of the catastrophe.

From this summary it is easy to see what are the general principles on which the prevention of panics must be conducted. First, the currency must as far as possible be kept from fluctuation either in amount or value; secondly, public confidence must be kept up by a sound and well conducted banking and financial system, and by other appropriate means; thirdly, we must prevent the over-absorption of floating into fixed capital, which is one form of the too prevalent malady that we call "over-expansion." How closely every one of these preventives of panic is connected with the keeping of ample reserves by our banks is too plain to need illustration. It would be presumptuous to pretend that if our banks keep abundant reserves they will render every kind of panic an absolute impossibility. What they will do is to shut up all the widest avenues through which panic usually enters.

## CURRENT TOPICS.

**REVIVAL OF FRENCH COMMERCE.**—The returns of French commerce for the fiscal quarter of the current year, as compiled from official statutes by the *Douane* not only compare favorably with all that have preceded them, but make a showing of totals in excess of those for the first quarter of the year 1866, celebrated as the most prosperous on record. The total value of imports for the quarter, as compared with the corresponding periods of 1872 and 1870, is as follows:

1873	776,876,000 <i>fr.</i>
1872	927,160,000 <i>fr.</i>
1870	188,136,000 <i>fr.</i>

This diminution of imports, as compared with last year, is attributable to the abundance of the French harvests, as the value of food imports for the quarter has fallen from 214,000,000*fr.* in 1872 to 170,000,000*fr.* in 1873. The export returns are also very satisfactory, as will be seen from the following totals:

1873	971,962,000 <i>fr.</i>
1872	860,799,000 <i>fr.</i>
1870	750,414,000 <i>fr.</i>

The total of exports for 1873 exceeds that of the corresponding period of 1866 by about 100,000,000*fr.* Comparing the quarter of the current year with that of 1872, we find a large increase

under each division of the returns, but it is in natural products and raw materials that the excess is most striking, as will be seen from the following shewing of totals in millions of francs:

	1873.	1872.
Manufactured articles.....	498	486
Natural products.....	430	336
Miscellaneous productions.....	43	89
Total.....	971	861

The development of manufactures is due principally to the progress made in woolen and cotton manufacture, gold and silver work, articles of fashion, glass, wine, and refined sugar; while that in natural productions is due to the abundance of the last harvest. The large yield of farm products permitted the exportation of grain and flour to the value of 115,000,000 francs, while for the first quarter of the year 1866, the value of these commodities exported was only 77,000,000 francs. These statistics show that France is rapidly recovering from the prostrating effects of the war, and even warrant the conclusion that the nation is entering upon the enjoyment of a more general and regularly developed prosperity than it has ever before enjoyed.

**THE COAL RESOURCES OF THE UNITED STATES.**—The extent and general distribution of our coal measures is for obvious reasons a subject of universal interest. Present wants and uses are no indication of what the future demand will be. At no distant day it is likely that we shall be called upon to export largely from those coal producing districts nearest the seaboard. It is only lately, however, that the extent and value of our coal supply has been understood and appreciated even in this country. We have, as yet, no exact survey to show how much we have in reserve; but from the most careful and trustworthy estimates, it appears that we have of known fields an area of not less than 230,000 square miles. The geographical distribution of this is about as shown in the following table:

	Area in square m.	No. of Beds.	Thk. known of Masses.
NEW ENGLAND BASIN.....	700	23	2,570
PENNSYLVANIA ANTHRACITE.....	434	2 to 5	2,000 to 3,000
APPALACHIAN BASIN—			
Pennsylvania Section.....	12,222	.....	228 to 2,535
Maryland Section.....	550	33	1,500
West Virginia Section.....	16,000	34	1,250
Ohio Section.....	11,000	10	1,500
East Kentucky Section.....	10,000	.....	.....
TENNESSEE AND ALABAMA.....	14,100	7	875
MICHIGAN BASIN.....	6,700	.....	128
ILLINOIS BASIN—			
Illinois Section.....	41,500	10	600 to 2,500
Indiana Section.....	6,570	13	650
West Kentucky Section.....	3,700	11	614
MISSOURI BASIN.....	100,000	.....	.....
TEXAS BASIN.....	5,500	.....	.....

The above includes the seven principal coal areas of the country. The eighth, of which comparatively little is known, lies within what is known as the Rocky Mountain Region, and consists chiefly of beds of soft bituminous coal and lignites, which are already coming into general use, and which, in a country naturally deficient in wood, have a great and constantly increasing value. With these resources of fuel, and the many fields of future production yet undiscovered, we can sustain the greatest possible individual development for many centuries to come, while the geographical distribution of our coal basins is such that, when increased transportation facilities shall have established a more intimate intercommunication between the states, no combination of mine owners and carriers will long be able to deprive any part of the country of the advantages of a cheap and abundant supply.

**CO-OPERATION IN GREAT BRITAIN.**—An interesting blue book has lately been issued in England, giving statistics of co-operative associations in Great Britain and Ireland, which are interesting. In the northern and middle counties of England, co-operative societies are numerous and strong, but in the southern counties the movement cannot be said to have met with public favor to any extent. The returns made to Parliament are incomplete in some respect, but they report 746 societies in existence at the beginning of 1872, doing a business of £9,439,471 per annum, upon a capital of £2,521,000, and netting an aggregate profit of £800,000. The most remarkable feature of the movement is the success of the wholesale co-operation store at Manchester. That establishment has 277 branch societies, composed of shareholders in different localities; its capital is £140,000, and its business £1,250,000. It has more or less intimate business connections with nearly all the co-operative retail stores in the United Kingdom, furnishing them with supplies at prices a trifle under the average market quotations. During the past eight years it has done a business of £4,000,000, and during that time has lost only £300 from bad



debts. This, we think, gives a clue to the success of the movement. The co-operative stores give no credit beyond the amounts for which they have ample security in the subscriptions of the stockholders, and for this reason they succeed in spite of the disadvantages of a system of mismanagement which divides the responsibility between paid agents and stockholders' committees, enabling them to maintain a successful competition with stores owned by individuals and private firms.

**THE CANADA PACIFIC RAILWAY.**—A prospectus of the Canada Pacific Railway, just issued for circulation among London capitalists, is stated to reveal a number of "jobs" in connection with the scheme, which cannot be altogether satisfactory to the people of Canada. It appears, for example, that the company have received the pledge of sixty millions of acres of public lands along the line of the road. According to the report of Prof. Hind, who some years ago made an exploration and survey of the public lands of the Northwest provinces, the total area of land available for settlement and cultivation, does not exceed sixty millions of acres; and if the estimate is correct, the Government proposes to give the company all that remains of the public domain of the Northwest, with the extraordinary provision, not yet confirmed by Parliament, that the remaining land, if there be any, shall be sold for not less than \$2 50 per acre. The object of this provision is to protect the company against competition, and enable it to count its land among its assets at \$150,000,000. The Government further binds itself to extinguish the Indian title, and to put the company in possession of its 60 millions acres within eight years. What this promise involves no one seems to know or care, but from past experience it is safe to conclude that the extinguishment of Indian titles to all the available lands of the Northwest, will not be easily or cheaply accomplished. Besides this, the company are to have a thirty million dollar cash subsidy, the disposition of which rests with a board of trustees, vested, it would seem, with very unusual powers. As they are responsible, by the terms of the charter, only to the stockholders and bondholders, the government has nothing to say respecting the operations of the company or the management of the road; and in the event of collusion between the two trustees, appointed respectively by the stockholders and bondholders, there will be unlimited opportunity for furthering the interests of the company at the expense of the public interest, as well as for jobbery and corruption. In the case of the Intercolonial Railway, it will be remembered, the company's engineers, by certifying according to instructions and not according to measurements, succeeded in defrauding the public treasury to a considerable amount; and for one chance to steal a dollar in the Intercolonial enterprise there will be a dozen chances to steal a thousand in the Canada Pacific. The company, on the other hand, are pledged to conditions with which they cannot possibly comply, and which, it is now claimed, they only agree to in the hope of influencing more liberal private subscriptions. They promise, among other things, to complete their road within eight years. Considering the nature of the country traversed, the difficulties to be overcome, and the amount of labor required, which the country, thinly settled as it is, cannot furnish without causing a serious drain upon all other enterprises and branches of industry, from which labor could be attracted only by the inducement of high wages, it is evident that the company's promise is based upon no very accurate calculation, except as to the probabilities of securing an extension of time without incurring a rule of forfeiture of franchises and benefits. As to the utility of the work, when completed, there seems to be differences of opinion, even in Canada. The *Toronto Globe* expresses the sentiments of those opposed to the undertaking as needless, or, at least, premature, in the following language: "When completed, it will end nowhere. The Pacific Railway of the United States has the carrying trade of a rich country at each of its termini, besides the transcontinental trade between Europe, on the one hand, and China, Japan, and Australia on the other. It has large and wealthy cities, and interminable railway connections East and West. It was a stupendous undertaking, even for that wealthy country. But here is a line of greater length, that is to end amidst the small population of British Columbia, without any steamboat connections with the rest of the Pacific world. If we did not know that there were knaves in the undertaking, we should say that every one connected with it was a madman." This may be considered rather too forcible language, but it would seem that there is a good deal of truth in the *Globe's* comments on the character and purports of the undertaking.

**DELAWARE SHORE RAILROAD.**—The prospects for building this line, it is asserted, are favorable. The Board of Commissioners, previous to opening books for the subscription of stock, elected Hon. Samuel Hopkins president. On the first day, when the Board met at Panisboro', the subscriptions amounted to \$20,000; at Bridgeport, \$8,000; at Pennsboro', \$14,000. To these there have since been added subscriptions which will reach, in the aggregate, \$50,000—sufficient to enable the company to organize. A meeting of the stockholders for the purpose of organization will be held at Bridgeport on the 2d of July. Upon the completion of the organization engineers will be placed in the field for the survey of the route. From the promptness shown in the subscriptions the strongest hopes are entertained that the road will be constructed.

#### RAILROADS OF CONNECTICUT.

The Twentieth Annual Report of the General Railroad Commissioners of the State of Connecticut, presented to the General Assembly at their May Session, is now ready for distribution. It is refreshing to witness the promptness with which this valuable annual has made its appearance; and more especially so, when contrasted with the long delays of like reports from the State authorities of New York, Pennsylvania, Michigan, &c. In this respect, indeed, Connecticut is only second to Massachusetts, and in very many of its features shows equal skill in its preparation.

The reports of the several railroad companies for the year 1872 are made up in accordance with the amended law passed at the previous session of the Legislature. This law fixed the 30th September as the date of the close of the year of all the companies of the State. The close of the old official year was the 31st of December. This report, however, is made for a full year.

In the present volume returns are given from twenty-two companies, having their roads wholly or in part within the State, representing in all 1,268 miles. Of this length 105 miles were at date unfinished, leaving 1,163 miles in operation, of which, however, only 868 miles are within the State limits. This gives an average of one mile of railroad to every 5.38 square miles of territory and to every 620 inhabitants.

The whole capital stock reported is \$44,344,550, and the paid capital at \$35,460,118. Increase of paid capital since December 31, 1871, \$4,468,673. About 35 per cent. of the total capital, and about 44 per cent. of paid capital is owned and held in the State. The number of stockholders in Connecticut is 4,005, holding an average of \$3,943 each. The capital stock of the Boston, Hartford & Erie Railroad, not having been reported, is not included in this category. The amount of funded and floating debts is \$43,273,493. The whole cost of railroads and equipments, or the permanent investment, is \$74,074,037, or an average per mile of \$58,464, the highest being the New Haven, Middletown & Willimantic (single track), \$106,401, and the next highest the New York, New Haven & Hartford (double track steel), \$105,394.

The report shows a large addition to the rolling stock. The number of locomotive engines has increased from 243 to 247, passenger cars from 311 to 335, and merchandize cars from 4,041 to 4,705. The number of men employed on the several railroads is 6,506, or on average of 6.4 to each mile in operation. Construction hands are not here included.

The increase in traffic is considerable. Trains run 5,679,594 miles, being an increase of 585,312 miles; passengers numbered 10,134,633, an increase of 635,814; and merchandize amounted to 3,163,473 tons, an increase of 440,242 tons. The cost of operating was \$7,489,521, or about 66 per cent. of the gross earnings.

The gross earnings for the year amounted to \$11,368,425, or about 25 per cent. of the capital stock, and 11 per cent. of the cost of roads and equipments. Gross earnings over last year \$771,361. Average \$9,767, and net \$2,319 per mile.

Dividends were paid by ten corporations, amounting to \$2,271,143, being 6.4 per cent. on all paid capital, or 3 per cent. on cost of roads, &c. This amount is also 7.9 per cent. on the paid capital of the ten dividend-paying companies.

The average fare per passenger per mile was 2.61 cents, and the average freight per ton per mile 4.50 cents.

The Commissioners give a table of all accidents that have occurred on the railroads, year by year, for twenty years, and the number of travelers on said railroads. During this term of years 97,801,538 individuals were carried in the cars. The number of accidents was in the same years 1,117, of which 611 were fatal and 501 not fatal. This gives an average of one accident among 87,557 travelers, of which 55.6 per cent. were fatal and 54.4 per cent. not fatal. The heaviest years for accidents were 1864 and 1865, in which the accidents numbered 119 and 135 respectively, and their relation to travelers was one to 40,441 and 38,602. That there has been a great reduction of accidents, whether fatal or not, is very evident from the above statement, and also from the additional fact that the number of accidents in 1853 (20 years ago) averaged one in every 78,644 travelers, while in 1872 the average was only one in every 119,230. There can be no doubt that this improvement is due to the strict police regulations now enforced.





## CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks approved since the 12th inst. These weekly changes are furnished by and published in accordance with an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Vermont— St. Albans.....	The First National Bank.....	The National Bank of the Commonwealth, Boston, approved in place of the Third National Bank of Boston.
Alabama— Tuscaloosa.....	The First National Bank.....	The Third National Bank of New York, approved in place of the Importers' & Traders' National Bank of New York.
Ohio— Toledo.....	The Merchants' National Bank.....	The Western National Bank of Philadelphia and the Third National Bank of Cincinnati, approved as additional agents.
Iowa— Des Moines.....	The Citizens' National Bank.....	The Union National Bank of Chicago, approved in place of the City National Bank of Chicago.
Minnesota— St. Anthony.....	The First National Bank.....	The First National Bank of Chicago, approved as an additional agent.
Utah— Salt Lake City.....	The Deseret National Bank.....	The First National Bank of Washington, D. C., approved as an additional agent.

## Latest Monetary and Commercial English News.

## RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— JUNE 6.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	12 2 @ 12 3	June 6.	short.	12.06
Antwerp.....	3 months.	25.75 @ 25.85	"	3 mos.	25.38
Hamburg.....	short.	22.52 @ 22.55	"	3 mos.	18.90
Paris.....	3 months.	25.52 @ 25.62	"	short.	25.53
Vienna.....	3 months.	25.92 @ 26.00	June 6.	3 mos.	111
Berlin.....	11.45 @ 11.55		"	short.	6.18 1/2
Frankfurt.....	6.25 1/2 @ 6.26		"	short.	117 1/2
St. Petersburg.....	119 1/2 @ 120 1/2		"	short.	117 1/2
Cadiz.....	47 @ 47 1/2		"	short.	117 1/2
Lisbon.....	90 days.	52 @ 52 1/2	"	short.	117 1/2
Milan.....	3 months.	29.05 @ 29.10	June 6.	short.	28.80
Genoa.....	29.05 @ 29.10		"	short.	28.80
Naples.....	29.05 @ 29.10		"	short.	28.80
New York.....	June 8.	60 days.	June 8.	60 days.	109
Rio de Janeiro.....	May 17.	90 days.	May 17.	90 days.	25 1/2
Bahia.....	May 7.	26 1/2	May 7.	26 1/2	
Buenos Ayres.....	April 20.	48 1/2	April 20.	48 1/2	
Valparaiso.....	May 15.	44 1/2	May 15.	44 1/2	
Pernambuco.....	May 9.	25	May 9.	25	
Hong Kong.....	60 days.	4s. 5d.	May 31.	6 mos.	4s. 6 1/2 d.
Shanghai.....	60 days.	1s. 10 1/2 d.	May 31.	6 mos.	6s. 0 1/2 d.
Ceylon.....	60 days.	1s. 10 1/2 d.	June 5.	6 mos.	1s. 11 1/2 d.
Boabay.....	60 days.	1s. 10 1/2 d.	June 4.	6 mos.	1s. 11 1/2 d.
Calcutta.....	60 days.	1s. 10 1/2 d.	"	6 mos.	1s. 11 1/2 d.
Alexandria.....	60 days.	1s. 10 1/2 d.	"	6 mos.	1s. 11 1/2 d.
Sydney.....	1 per cent. dis.		"	6 mos.	1s. 11 1/2 d.

[From our own correspondent.]

LONDON, Saturday, June 7, 1873.

On Wednesday the directors of the Bank of England advanced their minimum rate of discount to 7 per cent, and the Bank return issued on Thursday shows clearly that the authorities possessed no alternative but to adopt that course. The proportion of reserve to liabilities is now only about 31 1/2 per cent; the demand for currency for home purposes having been very considerable during the week. There has also been a strong demand for discount, the increase in "other securities" being as much as £1,653,092. It is evident, therefore, that the state of our money market will now attract considerable attention, and some anxiety is felt respecting the effect which 7 per cent will have upon the exchanges. Six per cent accomplished little or nothing, for the simple reason that the Continental and American market were dearer than our own; but as the demand for money in Europe is now very great, and in Germany is urgent, it is more than probable that the price of money abroad will be quickly raised. In that case our relative positions will be the same, and the probability will be that a further increase in the rates will be necessary. It is clear, however, that our present position is owing to the indemnity payments and the panic in Germany. It was natural that as our money market was cheaper than those abroad, resort should, in a time of pressure, be had to it, and hence the somewhat rapid upward movement. The indemnity payments will soon, however, have been completed, and as the panic in Germany can only be transient, it is probable that dear money will not be of long duration. So far as this country is concerned, there is no doubt that extreme caution has for some time past been observed in commercial circles, and that our position is a sound one; and possibly the only operation calculated to cause us any difficulty will be the bolstering up of Continental firms by houses here with whom they have large transactions. The whole of the existing

difficulties are clearly in financial affairs, and are not in trade, the locking up of so large an amount of gold by the German Government for so long a period, and also of a large quantity by the Bank of France, having produced a scarcity of readily available supplies.

The demand for money throughout the week has been active, and in the open market scarcely any accommodation has been obtainable under the Bank rate. The supply seeking employment is moderately extensive. Annexed are the quotations:

Bank rate.....	Per cent.	4 months' bank bills.....	Per cent.
Open-market rates:	7	6 months' bank bills.....	6 1/2
30 and 60 days' bills.....	6 1/2 @ 7	4 and 6 months' trade bills.....	6 1/2 @ 7
3 months' bills.....	6 1/2 @ 7		

The rates of interest allowed by the joint stock banks and discount houses for deposits are subjoined:

Joint stock banks.....	Per cent.
Discount houses at call.....	5
Discount houses with 7 days' notice.....	5 1/2
Discount houses with 14 days' notice.....	6

The following are the rates of discount at the leading Continental cities:

Paris.....	Bank rate.....	Open rate.....	Market rate.....	Per cent.
Amsterdam.....	5	5		
Hamburg.....	5	5		
Berlin.....	6	6		
Frankfurt.....	6	6		
Vienna and Trieste.....	6	6-8		
Lisbon and Oporto.....	7	7		
Madrid, Cadiz and Barcelona.....	6	6		
St. Petersburg.....	4	4 1/2		
Brussels.....	5 1/2	5 1/2		
Turin, Florence and Rome.....	6	5 1/2		
Leipzig.....	6	6 1/2		

The importations of bar gold have been absorbed by the German demand; but the sovereigns which have been returned from Egypt have been sent into the Bank. The Smila is due at Southampton on the 15th inst., with £622,710 in Australian gold and Australian sovereigns and in English sovereigns. Silver has been in fair demand for the Continent, and is rather dearer; and as much as £622,000 in Mexican dollars has been forwarded to China and the Straits during the week. The following prices of bullion are from the circular of Messrs. Pixley, Abell, Langley & Blake:

GOLD.		s. d.	s. d.
Bar Gold.....	per oz. standard, last price.	77 10	@
Bar Gold, fine.....	per oz standard, do.	77 10	@
Bar Gold, Refinable.....	per oz. standard, do.	78 0	@
South American Doubloons.....	per oz. do.	73 9	@ 74 0
United States Gold Coin.....	per oz. none here.		@
SILVER.			
		s. d.	s. d.
Bar Silver, Fine.....	per oz. standard.	4 11	@
Bar Silver, containing 5 grs. Gold.....	per oz. standard, last price.	5 0	@
Fine Cake Silver.....	per oz.		no price
Mexican Dollars.....	per oz. last prices, now.	4 11	@ 5 1
Five Franc Pieces.....	per oz. none here.		@

The stock markets have been partially interrupted by the holidays, and a dull tone has been produced by the rise in money and by the unfavorable Bank return. The depression existing, however, has not been great, and United States Government securities have been firm. As regards these, only the advance which had been established has been lost. Erie shares have declined on selling orders from Germany, and Atlantic & Great Western Railway stocks are weaker from a similar cause. French stocks, however, are firm, and are now quoted at 6 to 6 1/2, prem.; but Spanish are dull, owing to the unsettled condition of the country and of the finances. British railway shares are weaker, not only in consequence of dearer money, but because the time for the dividend announcements is approaching, and smaller distributions are anticipated, owing to the largely augmented working expenses. The following were the closing prices of consols and the principal United States securities this afternoon:

Consols.....	92 3/4 @
United States 6 per cent 5-20 bonds, ex 4-6.....	90 3/4 @ 91
do 2d series.....	90 3/4 @ 91
do 1865 issue.....	91 1/4 @ 91 1/2
do 1867 issue.....	91 1/4 @ 91 1/2
do 5 per cent 10-40 bonds, ex 4-6.....	88 1/4 @ 88 1/2
do 5 per cent Funded Loan, 1871, ex 4-6.....	89 1/4 @ 89 1/2
Atlantic and Gt. West., 8 per cent. Debent's, Bischoffsheim's certifs.....	56 @ 58
Ditto Consolidated Bonds, 7 per cent., Bischoffsheim's certifs.....	43 1/4 @ 44 1/4
Ditto 1st Mortgage, 7 per cent bonds.....	79 @ 80
Ditto 2d Mortgage, 7 per cent bonds.....	68 @ 69
Ditto 3d Mortgage.....	31 1/4 @ 32 1/4
Erie Shares, ex 4-6.....	48 @ 48 1/2
Ditto 6 per cent. Convertible Bonds.....	96 @ 97
Ditto 7 per cent Consolidated Mortgage Bonds.....	91 @ 92
Illinois Central Shares, \$100 pd., ex 4-6.....	87 1/4 @ 88 1/4
Illinois and St. Louis Bridge, 1st mort.....	99 @ 100
Louisiana 6 per cent. Levee Bonds.....	40 @ 45
Massachusetts 5 per cent. sterling bds, 1900.....	92 @ 94
New Jersey United Canal and Rail bds.....	93 @ 100
Panama Gen. Mort. 7 per cent. bonds, 1897.....	91 @ 93
Pennsylvania Gen. Mort. 6 per cent. bds, 1910.....	91 @ 100
Virginia 6 per cent. bonds, ex 4-6.....	43 @ 44

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English Wheat, the price of Middling Upland Cotton, of No. 40 Mule Yarn fair second quality, and the Bankers' Clearing House return compared with the four previous years:

	1869.	1870.	1871.	1872.	1873.
Circulation, including bank post bills.....	23,906,718	23,245,021	24,642,972	25,718,954	26,270,236
Public deposits.....	9,949,901	10,715,591	9,690,194	11,095,328	13,470,007
Other deposits.....	17,169,319	16,097,818	17,890,496	17,705,879	17,180,654
Government securities.....	14,148,276	14,013,575	12,971,405	13,315,702	13,808,934
Other securities.....	17,331,344	19,014,016	16,684,209	21,587,421	23,612,706
Reserve of notes and coin.....	10,788,398	12,789,389	16,073,837	11,975,918	9,814,001
Coin and bullion in both departments.....	18,630,883	20,643,314	23,219,227	22,319,913	20,637,126
Bank rate.....	4 p. c.	3 p. c.	2½ p. c.	4 p. c.	7 p. c.
Consols.....	92½ d.	92½ d.	91½ d.	92½ d.	92½ d.
Price of wheat.....	48s. 5d.	45s. 3d.	60s. 0d.	58s. 11d.	57s. 5d.
Mld. Upland cotton.....	11½ d.	10½ d.	8½ d.	11 7-16d.	5½ d.
No. 40 mule yarn fair 2d quality.....	1s. 3½ d.	1s. 2½ d.	1s. 1d.	1s. 4d.	1s. 3d.
Clearing House returns.....	61,606,000	64,551,030	38,586,000	139,434,000	126,621,000

There has been a change in the weather, and the final break up of winter appears to have occurred with a heavy fall of hail. For some time past, while the days have been bright, the nights have been cold, and, consequently, vegetation has not made so much progress as might have been expected. This week there has been a heavy fall of rain, and some parts of the country have been visited with heavy hail storms, which have done considerable damage. The temperature, however, is much warmer, and the growth of vegetation has been rapid. The season is still backward, and though the prospect is, on the whole, considered to be favorable, it is difficult at present to form any trustworthy opinion respecting it. A large yield of wheat, or even an average, is not looked forward to; but the crops of grass, roots, and spring corn will probably be abundant. The corn trade during the week has been wanting in animation; but as it will be a long time before supplies of the new crop will be available, the holders of all good and fine qualities of produce are firm in their demands. There is no alteration to notice in the value of any kind of grain.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz.: from September 1 to the close of last week, compared with the corresponding periods in the three previous years:

	1872-73.	1871-72.	1870-71.	1869-70.
Wheat.....cwt.	33,619,340	29,546,599	21,542,354	31,181,446
Barley.....	12,013,392	9,836,116	6,130,644	6,258,625
Oats.....	7,965,103	7,446,215	6,175,937	7,897,243
Peas.....	1,690,943	631,058	697,918	1,102,736
Beans.....	2,047,594	2,828,257	1,438,415	1,415,609
Indian Corn.....	15,024,943	13,540,003	10,845,390	14,734,991
Flour.....	5,317,762	2,406,924	3,479,600	4,913,311
Wheat.....cwt.	359,078	2,136,793	2,908,619	276,254
Barley.....	13,137	14,963	107,768	24,625
Oats.....	17,608	101,540	1,379,611	101,517
Peas.....	6,530	7,936	51,877	12,478
Beans.....	1,840	5,041	17,445	2,263
Indian Corn.....	31,580	30,897	61,089	14,734
Flour.....	16,725	54,630	1,331,065	24,370

The Board of Trade returns were issued to-day, and they refer to the trade of the Kingdom in May and during the five months ending May 31. The declared value of our exports in May was £22,607,082, against £20,771,303 last year, and £19,359,880 in 1871, while for the five months it amounted to £106,326,474, against £99,380,183 and £84,187,927 in 1872 and 1871, respectively. It will be perceived, therefore, that this year's trade, so far as value is concerned, is £7,000,000 greater than that of last year. The value of our importations in May was £34,399,208, against £28,297,453 and £24,219,209; and in the five months £151,712,830 against £145,814,203 last year and £130,406,624 in 1871.

The following figures relate to the five months ending May 31:

	1871.	1872.	1873.
Imports of cotton.....cwt.	8,691,323	7,134,377	7,055,716
Exports of cotton.....cwt.	1,762,865	1,021,957	705,051
Exports of cotton yarn.....lbs.	76,234,978	80,742,406	88,605,377
Exports of cotton piece goods.....lbs.	1,339,574,880	1,387,256,331	1,459,939,240
Exports of linen yarn.....lbs.	15,435,390	12,704,813	13,179,334
Exports of linen piece goods.....lbs.	82,473,743	102,909,862	97,561,238
Exports of jute manufactures.....yds.	23,263,423	30,249,966	37,452,156
Exports of silk manufactures.....	2,888,032	987,614	793,334
Exports of wool, English.....lbs.	5,751,506	3,973,979	1,892,636
Exports of wool, colonial and foreign.....lbs.	58,596,520	62,584,162	59,821,864
Exports of woollen yarn.....lbs.	16,088,778	17,188,554	13,388,431
Exports of woollen cloth.....yds.	13,780,645	15,998,845	16,032,123
Exports of worsted stuffs.....yds.	115,832,203	149,557,415	137,879,812
Exports of blankets, &c.....yds.	3,035,600	2,216,046	2,499,496
Exports of flannels.....yds.	2,412,796	2,732,840	2,585,878
Exports of carpets.....yds.	3,924,957	4,382,757	4,166,972

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph as shown in the following summary:

**London Money and Stock Market.**—American securities close at advanced prices.

The bullion in the Bank of England has increased £993,000 during the past week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92½	92½	92½	92½	92½	92½
" account.....	92½	92½	92½	92½	92½	92½
U. S. 6s (5-20s), 1865, old.....	92½	92½	92½	92½	92½	92½
" 1867.....	92½	92½	92½	92½	92½	92½
U. S. 10-40s.....	89	89	89	89	89	89
New 6s.....	89½	89½	89½	89½	89½	89½

The daily quotations for United States 6s (1862) at Frankfurt were:

Frankfort..... 96 95½ 96 96½

**Liverpool Cotton Market.**—See special report of cotton.

**Liverpool Breadstuffs Market.**—This market closes quiet at a decline in corn and peas.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	27 6	27 6	27 6	27 6	27 6	27 6
Wheat (Red W'n. spr.).....	11 0	11 0	11 0	11 0	11 0	11 0
" (Red Winter).....	12 4	12 4	12 4	12 4	12 4	12 4
" (Cal. White club).....	26 9	26 9	26 9	26 9	26 9	26 9
Corn (West. m'd).....	3 6	3 6	3 6	3 6	3 6	3 6
Barley (Canadian).....	3 2	3 2	3 2	3 2	3 2	3 2
Oats (Can.).....	37 6	37 6	37 6	37 6	37 6	37 6

**Liverpool Provisions Market.**—Beef has declined 6d., and pork 2s., while lard and cheese have each advanced 6d. since last week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new.....	81 6	81 6	81 6	81 6	81 6	81 6
Pork (Pr. mess) new.....	62 6	62 6	62 6	62 6	62 6	62 6
Bacon (Cum. cut) new.....	37 0	37 0	37 0	37 0	37 0	37 0
Lard (American).....	38 6	38 6	38 6	38 6	38 6	38 6
Cheese (Amer'n fine).....	66 6	66 6	66 6	66 6	66 6	66 6

**Liverpool Produce Market.**—Refined petroleum has advanced 1d., while tallow and spirits turpentine have each declined.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. N. C.).....	7 9	7 9	7 9	7 9	7 9	7 9
" (Spirits).....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined).....	1 2	1 2	1 2	1 2	1 2	1 2
" (Spirits).....	1 1	1 1	1 1	1 1	1 1	1 1
Tallow (American).....	41 6	41 6	41 6	41 6	41 6	41 6
Cloverseed (Am. red).....	40 0	40 0	40 0	40 0	40 0	40 0
Spirits turpentine.....	36 6	35 0	34 0	34 0	34 0	34 0

**London Produce and Oil Markets.**—Sugar has declined 1s., and linseed oil has advanced 5s. during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Linseed oil (obl.).....	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0
Linseed oil (Calcutta).....	64 0	64 0	64 0	64 0	64 0	64 0
on spot.....	29 0	29 0	29 0	29 0	29 0	29 0
Sperm oil.....	94 0	94 0	94 0	94 0	94 0	94 0
Whale oil.....	39 0	39 0	39 0	39 0	39 0	39 0
Linseed oil.....	33 10 0	33 15 0	33 15 0	33 15 0	33 15 0	33 15 0

#### COMMERCIAL AND MISCELLANEOUS NEWS.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$6,218,013 this week, against \$6,332,231 last week, and \$6,515,921 the previous week. The exports are \$6,571,935 this week, against \$5,614,992 last week, and \$5,396,442 the previous week. The exports of cotton the past week were 11,333 bales, against 9,234 bales last week. The following are the imports at New York for week ending (for dry goods) June 12, and for the week ending (for general merchandise) June 13:

	1870.	1871.	1872.	1873.
Dry goods.....	\$1,365,846	\$1,634,459	\$1,531,820	\$1,315,938
General merchandise.....	\$3,721,815	\$6,734,871	\$6,908,714	\$5,008,075
Total for the week.....	\$5,087,661	\$8,369,330	\$8,440,534	\$6,324,013
Previously reported.....	135,188,014	174,353,033	204,886,033	198,933,714

Since Jan. 1..... \$141,626,675 \$182,776,363 \$218,414,592 \$205,161,727  
In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending June 17:

	1870.	1871.	1872.	1873.
For the week.....	\$3,370,111	\$4,976,521	\$4,335,843	\$6,571,935
Previously reported.....	80,115,569	104,613,970	97,437,497	122,340,070

Since Jan. 1..... \$33,483,680 \$111,590,491 \$101,833,340 \$128,912,005  
The following will show the exports of specie from the port of New York for the week ending June 14, 1873, and since the beginning of the year, with a comparison for the corresponding date in previous years:

	1870.	1871.	1872.	1873.
June 14—Str. Ocean Queen, Punta Arenas—				
American gold coin.....	2,509			
June 14—Str. Köln, Southampton—				
Gold bars.....	4,000			
Silver bars.....	20,800			
June 11—Str. Scotia, Liverpool—				
Foreign gold coin.....	40,153			
Silver bars.....	644,751			
June 19—Str. Westphalia, Hamburg—				
Silver bars.....	92,809			
Foreign silver coin.....	7,000			
June 12—Str. Cleopatra, Havana—				
Foreign gold coin.....	5,814			
June 12—Str. Lothair, Maracaibo—				
American gold coin.....	10,000			
Total for the week.....				\$1,385,859
Previously reported.....				23,303,577
Total since Jan. 1, 1873.....				\$24,691,436
Same time in.....				
1872.....	\$3,683,580	1868.....		\$43,702,637
1871.....	\$7,308,920	1867.....		\$2,873,174
1870.....	\$15,182,941	1866.....		\$4,584,478
1869.....	\$14,040,630	1865.....		\$7,521,047

June 21, 1873. The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph as shown in the following summary: London Money and Stock Market.—American securities close at advanced prices. The bullion in the Bank of England has increased £993,000 during the past week. Consols for money..... 92½. " account..... 92½. U. S. 6s (5-20s), 1865, old..... 92½. " 1867..... 92½. U. S. 10-40s..... 89. New 6s..... 89½. The daily closing quotations for United States 6s (1862) at Frankfurt were: Frankfurt..... 96 95½ 96 96½. Liverpool Cotton Market.—See special report of cotton. Liverpool Breadstuffs Market.—This market closes quiet at a decline in corn and peas. Liverpool Provisions Market.—Beef has declined 6d., and pork 2s., while lard and cheese have each advanced 6d. since last week. Liverpool Produce Market.—Refined petroleum has advanced 1d., while tallow and spirits turpentine have each declined. London Produce and Oil Markets.—Sugar has declined 1s., and linseed oil has advanced 5s. during the week. COMMERCIAL AND MISCELLANEOUS NEWS. IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$6,218,013 this week, against \$6,332,231 last week, and \$6,515,921 the previous week. The exports are \$6,571,935 this week, against \$5,614,992 last week, and \$5,396,442 the previous week. The exports of cotton the past week were 11,333 bales, against 9,234 bales last week. The following are the imports at New York for week ending (for dry goods) June 12, and for the week ending (for general merchandise) June 13: FOREIGN IMPORTS AT NEW YORK FOR THE WEEK. 1870. 1871. 1872. 1873. Dry goods..... \$1,365,846 \$1,634,459 \$1,531,820 \$1,315,938 General merchandise..... \$3,721,815 \$6,734,871 \$6,908,714 \$5,008,075 Total for the week..... \$5,087,661 \$8,369,330 \$8,440,534 \$6,324,013 Previously reported..... 135,188,014 174,353,033 204,886,033 198,933,714 Since Jan. 1..... \$141,626,675 \$182,776,363 \$218,414,592 \$205,161,727 In our report of the dry goods trade will be found the imports of dry goods for one week later. The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending June 17: EXPORTS FROM NEW YORK FOR THE WEEK. 1870. 1871. 1872. 1873. For the week..... \$3,370,111 \$4,976,521 \$4,335,843 \$6,571,935 Previously reported..... 80,115,569 104,613,970 97,437,497 122,340,070 Since Jan. 1..... \$33,483,680 \$111,590,491 \$101,833,340 \$128,912,005 The following will show the exports of specie from the port of New York for the week ending June 14, 1873, and since the beginning of the year, with a comparison for the corresponding date in previous years: JUNE 14—STR. OCEAN QUEEN, PUNTA ARENAS— American gold coin..... 2,509 JUNE 14—STR. KÖLN, SOUTHAMPTON— Gold bars..... 4,000 Silver bars..... 20,800 JUNE 11—STR. SCOTIA, LIVERPOOL— Foreign gold coin..... 40,153 Silver bars..... 644,751 JUNE 19—STR. WESTPHALIA, HAMBURG— Silver bars..... 92,809 Foreign silver coin..... 7,000 JUNE 12—STR. CLEOPATRA, HAVANA— Foreign gold coin..... 5,814 JUNE 12—STR. LOTHAIR, MARACAIBO— American gold coin..... 10,000 Total for the week..... \$1,385,859 Previously reported..... 23,303,577 Total since Jan. 1, 1873..... \$24,691,436 Same time in..... 1872..... \$3,683,580 1868..... \$43,702,637 1871..... \$7,308,920 1867..... \$2,873,174 1870..... \$15,182,941 1866..... \$4,584,478 1869..... \$14,040,630 1865..... \$7,521,047



The imports of specie at this port during the past week have been as follows:

June 9.—Str. Colon, Aspinwall—	June 10.—Schr. Early Bird,
Silver..... \$2,650	Tampico.....
Gold..... 3,000	Silver..... \$5,000

Total for the week..... \$10,650  
Previously reported..... 2,580,561

Total since January 1, 1873..... \$2,591,311

Same time in	Same time in
1872..... \$713,377	1869..... \$8,904,110
1871..... 3,103,241	1868..... 3,734,045
1870..... 7,016,320	1867..... 1,554,989

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury.

1.—Securities held by the U. S. Treasurer in trust for National banks and balance in the Treasury:

Week ending	Circulation	For U. S. Deposits.	Total.	—Bal. in Treasury.—	Coin.	Currency.	Coin certificates.
Dec. 7.....	385,035,950	15,368,000	400,403,950	60,583,539	5,652,667	19,919,000	
Dec. 14.....	386,343,450	15,508,000	401,851,450	70,035,969	5,293,445	19,746,000	
Dec. 21.....	386,328,000	15,568,000	401,896,000	69,841,000	4,187,052	19,269,000	
Dec. 28.....	386,355,300	15,538,000	401,893,300	74,301,001	5,750,900	23,720,000	
Jan. 4.....	386,253,300	15,502,000	401,755,300				
Jan. 11.....	386,315,800	15,534,000	401,849,800	64,041,361	3,599,925	25,463,000	
Jan. 18.....	386,526,600	15,599,000	402,125,600	64,238,051	2,784,507	25,152,500	
Jan. 25.....	386,604,400	15,624,000	402,228,400	64,785,762	3,371,253	34,780,500	
Feb. 1.....	385,640,900	15,635,000	401,275,900	64,003,981	4,693,538	25,595,000	
Feb. 8.....	386,838,500	15,635,000	402,473,500	64,816,378	5,164,462	28,851,000	
Feb. 15.....	387,062,500	15,660,000	402,722,500	66,132,072	2,326,316	22,602,000	
Feb. 22.....							
March 1.....	387,415,100	15,665,000	403,080,100				
March 8.....	387,786,100	15,715,000	403,501,100	65,052,373	2,095,784	23,803,500	
March 15.....	387,883,800	15,640,000	403,523,800				
March 22.....	388,111,300	15,710,000	403,821,300	68,128,807	3,191,466	24,287,000	
March 29.....	388,111,300	15,710,000	403,821,300	68,317,779	3,818,237	24,746,500	
April 5.....	388,254,050	15,710,000	403,964,050	70,443,590	2,305,003	23,420,500	
April 12.....	388,074,050	15,710,000	403,784,050	70,111,186	2,108,319	23,328,900	
April 19.....	388,554,550	15,835,000	404,389,550	72,186,841	3,568,524	22,835,000	
April 26.....	388,786,800	15,835,000	404,621,800	77,133,468	1,583,399	26,268,400	
May 3.....	388,963,800	15,735,000	404,698,800	73,121,965	3,001,959	24,917,200	
May 10.....	389,113,000	15,850,000	404,963,000	74,063,819	5,181,658	26,201,400	
May 17.....	389,480,500	15,835,000	405,315,500	75,103,277	4,374,509	26,459,100	
May 24.....	389,708,500	15,610,000	405,318,500				
June 7.....	389,961,000	15,735,000	405,696,000	78,267,747	5,952,572	33,246,500	
June 14.....	390,072,900	15,585,000	405,657,900	73,693,753	7,217,093	35,034,000	

2.—National bank currency in circulation; fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount of legal tenders distributed:

Week ending	Circulation	Notes in Fractional Currency.	Received.	Distributed.	Leg. Ten. Distributed.
Dec. 7.....	342,114,116	1,271,250	508,800	1,261,000	
Dec. 14.....	342,353,500	1,271,250	726,800	709,000	
Dec. 21.....	342,480,056	1,310,000	296,800	650,000	
Dec. 28.....	342,526,926	609,600	855,000	2,777,000	
Jan. 4.....	342,579,372	567,600	925,000	1,318,500	
Jan. 11.....	342,809,951	983,600	501,200	1,707,000	
Jan. 18.....	342,908,649	804,800	308,400	798,000	
Jan. 25.....	343,130,984	.....	866,400	846,700	
Feb. 1.....	343,280,474	513,300	726,800	743,500	
Feb. 8.....	343,174,274	477,600	568,000	738,500	
Feb. 15.....	343,332,729	420,000	584,000	1,200,000	
Feb. 22.....					
March 1.....	343,372,904	912,000	460,400	785,000	
March 8.....	.....	538,000	434,800	1,035,000	
March 15.....	343,613,349	912,000	893,200	1,149,800	
March 22.....	343,833,935	1,440,000	625,400	1,025,000	
March 29.....	343,830,000	516,000	465,500	115,000	
April 5.....	344,093,600	516,000	551,600	1,966,000	
April 12.....	346,056,784	722,000	890,000	1,797,500	
April 19.....	344,632,409	961,200	604,100	755,300	
April 26.....	344,783,239	884,000	804,400	663,500	
May 3.....	345,030,127	864,000	516,000	56,500	
May 10.....	344,861,581	58,000	472,800	90,500	
May 17.....	345,045,231	732,000	671,000	763,500	
May 24.....	344,985,566	520,000	546,000	750,400	
June 7.....	345,163,236	612,000	921,200	863,000	
June 14.....	345,211,131	612,000	718,400	1,177,000	

New Orleans, Mobile & Texas Railroad.—A dispatch to the *Tribune*, dated New Orleans, June 6, says of the sale of this road: "The property was purchased by the trustees, Gardner and Butler, who assumed the bonded indebtedness of the company, amounting to between \$7,000,000 and \$8,000,000, which does not include the State bonds, of which about \$4,000,000 have been issued. The first section sold was the completed line from Mobile to New Orleans, with stations, shops, buildings, &c., and it brought \$400,000. The second section, comprising 70 miles of track running from the west bank of the Mississippi River, was sold for \$200,000. The third section, from Donaldsonville to the Sabine River, partly completed, brought \$50,000; and the fourth section, from the Sabine River to Houston, Texas, not built, was struck down for \$15,000. There were also sold 62,000 ties for \$16,000. Mr. Kellogg, as trustee for the State, filed in the United States Circuit Court to-day an application for an injunction to prevent the sale, but it was denied. The city authorities of New Orleans also made a formal protest, on the ground that some of the property belonged to the city. Besides these attempts to prevent the sale, an unsuccessful effort was made to force the road into bankruptcy."

#### BANKING AND FINANCIAL.

BANKING HOUSE OF HENRY CLEWS & CO.,  
32 Wall street, N. Y.

Deposit accounts of Mercantile firms and Individuals received all facilities and accommodations granted usual with City Banks; in addition thereto 4 per cent interest allowed on all daily balances

Bills of Exchange drawn on England, Ireland, Scotland and the Continent; Travelers' and Mercantile Credit issued available throughout the world.

#### BANKING HOUSE OF FISK & HATCH,

5 NASSAU STREET.

NEW YORK, June 18, 1873.

We recommend to our friends and customers for investment of surplus Capital, or in exchange for Government Bonds, the following Securities of well-known character and established reputation, viz.:

THE CHESAPEAKE AND OHIO SIX PER CENT BONDS, principal and interest payable in Gold Coin in New York City; interest payable May 1 and November 1; issued in denominations of \$100, \$500 and \$1,000, either Coupon or Registered. Price **88 1-2** and accrued interest.

Also, the CHESAPEAKE AND OHIO SEVEN PER CENT BONDS, principal and interest payable in gold coin in New York City; interest payable January 1 and July 1. Bonds of \$1,000 each, Coupon or Registered. Price **90** and accrued interest.

THE CHESAPEAKE AND OHIO RAILROAD is completed and in operation from Richmond to the Ohio River, 420 miles, at a cost, with the equipment, of over \$35,000,000, and is doing a large, profitable and rapidly increasing business.

Pamphlets containing full information concerning the Road and the country it traverses furnished on application.

We also deal in GOVERNMENT BONDS, CENTRAL and WESTERN PACIFIC, and other first-class Securities; receive deposits on which we allow four per cent interest; make collections, and do a general banking business.

FISK & HATCH.

#### INVESTMENT BONDS.

The Northern Pacific Railroad Company having determined to close its 7-30 First Mortgage Gold Loan at an aggregate not exceeding thirty million dollars, and thereafter to pay no higher rate of interest than 6 per cent. on further issues of its bonds, *the limited remainder of the 7 3-10 loan is now being disposed of* through the usual agencies.

As the bonds of this issue are made receivable in payment for the Company's lands at **1.10**, they are in constant and increasing demand for this purpose, and will continue to be after the loan is closed—a fact which much enhances their value and attractiveness as an investment.

The Company now has more than 500 miles of its road built and in operation, including the entire Eastern Division connecting Lake Superior and the navigation of the Missouri River; it has earned title to nearly ten million acres of its land grant, and sales of lands have thus far averaged \$5 66 per acre.

All marketable securities are received in exchange for Northern Pacifics.

JAY COOKE & CO.,

No. 20 Wall street, New York.

#### TEN PER CENT. HOME INVESTMENT.

##### First Mortgage Sinking Fund Gold Bonds

OF THE

LAMOILLE VALLEY, ST. JOHNSBURY AND ESSEX  
COUNTY RAILROADS,

One hundred and seventeen miles long, from the Connecticut River to Lake Champlain, and forming the Vermont Division of the Portland and Ogdensburg Railroad Trunk Line, issued in denominations of \$100, \$500, \$1,000, and absolutely limited to \$20,000 per mile, WITH A BASIS OF A CASH CAPITAL STOCK OF **\$12,200,000** PAID IN AT PAR. Interest payable in Gold Coin in Boston or New York, November 1 and May 1. They yield, at present rates of gold, **8 7-8 PER CENT.**, and held to maturity **10 PER CENT.** per annum interest.

E. & T. FAIRBANKS & CO., St. Johnsbury, Vt.

FAIRBANKS & CO., 311 Broadway, New York.

FAIRBANKS, BROWN & CO., 2 Milk St., Boston.

Financial Agents.

RAILROAD BONDS.—Whether you wish to BUY or SELL, write to

HASSLER & CO.,

No. 7 Wall street, New York.

## The Bankers' Gazette.

## DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
<b>Railroads.</b>			
Albany & Saratoga.	3%	July 1.	June 18 to July 2.
Rensselaer & Saratoga.	4	July 1.	June 18 to July 2.
Delaware, Lackawanna & Western.	5	July 15.	June 20 to July 21.
Philadelphia & Trenton (quarterly).	2%	July 10.	June 19 to July 10.
Fitchburg.	\$4	July 1.	June 18 to July 2.
Second Avenue (quarterly).	\$2	July 10.	June 26 to July 10.
Chicago & Northwestern (preferred).	4 3/4	July 15.	June 28 to July 19.
United New Jersey RR. & Canal Co. (quar.)	\$2 50	July 10.	June 20 to July 11.
Syracuse, Binghamton & New York.	3	July 1.	June 20 to July 1.
<b>Banks.</b>			
Importers' & Traders' National.	7 free.	July 1.	June 23 to July 1.
National Safe & Leather.	6 free.	July 1.	June 21 to July 1.
National Park.	6	July 1.	June 20 to July 2.
Mechanics' National.	5 free.	July 1.	June 18 to July 1.
Marine National.	6 free.	July 1.	June 23 to July 2.
Second National.	5	July 1.	June 20 to July 1.
Irving National.	4 free.	July 1.	June 20 to July 1.
Traders' National.	6	July 1.	June 20 to July 1.
National Citizens.	5 free.	July 1.	June 20 to July 1.
Bank of N. Y. National Banking Assn.	5 free.	July 1.	June 20 to July 5.
Bank of America.	5 free.	July 1.	June 20 to July 5.
National Commerce.	5 free.	July 1.	June 20 to July 5.
People's.	5 free.	July 1.	June 20 to July 5.
Merchants' Exchange National.	3 free.	July 1.	June 19 to July 2.
N. Y. National Exchange.	3	July 1.	June 20 to July 1.
<b>Insurance.</b>			
Hamilton Fire.	5	July 1.	June 20 to July 2.
(extra).	5	June 1.	June 20 to July 2.
Brooklyn Fire.	10	June 30.	June 20 to July 2.
Montauk Fire.	10	on d'm'd.	June 20 to July 2.
New Jersey of Newark, N. J.	10	July 1.	June 20 to July 2.
<b>Miscellaneous.</b>			
New York Guaranty & Indemnity Co.	5 free.	July 1.	June 23 to July 1.
National Trust Co.	4	July 1.	June 20 to July 1.
U. S. Rolling Stock Co., full on 1st stk.	6 gold.	July 1.	June 20 to July 1.
Wells, Fargo & Co., pro rata 2d	4	July 5.	June 24 to July 5.

FRIDAY, June 20, 1878—7 P. M.

**The Money Market and Financial Situation.**—The financial markets have been very quiet this week, and the principal events worthy of notice have been the decline in gold, with the natural effect of unsettling the prices of governments; the weakness in stocks; and the further increase of £993,000 in the bullion of the Bank of England, as reported yesterday by cable. In regard to railroad affairs we should also mention the change of presidency in the Chicago & Northwestern Company, and the death of Mr. Horace F. Clark, President of the Union Pacific and of the Lake Shore & Michigan Southern Companies.

Our call loan market has continued very easy, at 4 to 5 per cent., with the exception of some irregularity on Wednesday and Thursday, when rates were advanced temporarily to 6 and 7 per cent. To-day the rates were generally easy, at the above quotations, 4 and 5 per cent.

In commercial paper business has been moderate, on a basis of 6½ to 7 per cent for choice grades, the former quotation being rather exceptional and only applicable to genuine "gilt-edged." There is no pressure of paper on the market, and the ready demand for all good paper which has prevailed for more than a month past, apparently shows a feeling of much confidence in the financial soundness of mercantile borrowers.

The cable dispatches of yesterday announced a further large increase this week of £993,000 in the bullion of the Bank of England, the discount rate remaining unchanged at 6 per cent. It would thus appear that the reduction last week of 1 per cent in the discount rate was fully warranted. The Bank of France shows an increase in specie of 333,000 francs.

The last weekly Clearing-house statement of New York city banks, rendered June 14, showed an increase of \$1,155,835 in the excess of reserves above the legal requirement, the whole of such excess being \$11,971,150. The total liabilities stood at \$245,573,800, and the total reserves at \$73,364,600.

The following table shows the changes from previous week and a comparison with 1872 and 1871:

	June 7, 1878.	June 14, 1878.	Differences.	1872.	1871.
Loans and dis.	\$277,418,800	\$277,714,400	Inc. \$295,600	\$283,764,300	\$293,154,532
Specie	25,984,800	26,967,600	Inc. 982,800	20,299,700	12,969,910
Circulation	27,431,100	27,402,700	Dec. 28,400	27,519,300	30,662,048
Net deposits.	\$14,475,800	\$18,171,100	Inc. 3,695,300	\$28,995,300	\$43,276,150
Legal tenders.	45,303,000	46,397,000	Inc. 1,094,000	55,424,500	72,178,964

**United States Bonds.**—The principal point noticeable in regard to Governments is the slight weakness in prices caused by the decline in gold. This variation in gold prices affects particularly the foreign purchasers, who have been for a long time past the chief support of the market. They are still ready purchasers wherever bonds are offered at a satisfactory gold price, but the fluctuations in gold have naturally produced an irregularity and a material difference between the views of holders and buyers, which has been very clearly shown in the wide variation between prices "bid" and "asked" on the quotation lists.

It has been repeatedly rumored this week that Secretary Richardson would resign from the Treasury in July, proximo, and take a position in an American banking house at Paris; the report, however, has not yet been substantiated.

At the Treasury purchase of \$500,000 bonds, on Wednesday, the total offerings were \$991,000. Closing prices daily have been as follows:

	Int. period.	June 14.	June 16.	June 17.	June 18.	June 19.	June 20.
5s, funded, 1881, ..coup. Quarterly.		*115	*114½	*114½	*114½	*114½	*114½
6s, 1881, ..coup. Jan. & July.		*116	*115½	*116	*116	*116	*116
6s, 1881, ..coup. Jan. & July.		*123½	*123	*123½	*123½	*123½	*123½
6s, 5-20's, 1862, ..coup. May & Nov.		*116½	*116½	*116½	*116½	*116½	*116½
6s, 5-20's, 1864, ..coup. May & Nov.		*116½	*116½	*116½	*116½	*116½	*116½
6s, 5-20's, 1865, ..coup. May & Nov.		*119	*118½	*118½	*118½	*118½	*118½
6s, 5-20's, 1865 new, ..coup. Jan. & July.		*120	*119½	*119½	*119½	*119½	*119½
6s, 5-20's, 1867, ..coup. Jan. & July.		*121½	*121½	*121½	*121½	*121½	*121½
6s, 5-20's, 1868, ..coup. Jan. & July.		*120½	*120½	*120	*120	*120	*120
5s, 10-40's, ..reg. Mar. & Sept.		*113	*113	*112½	*112½	*113	*113
5s, 10-40's, ..coup. Mar. & Sept.		*114	*113½	*113	*113	*113	*113
6s, Currency, ..reg. Jan. & July.		*114½	*114½	*114½	*114½	*114½	*114½

\* This is the price bid, no sale was made at the Board.

The range in prices since Jan. 1, and the amount of each class of bonds outstanding June 1, 1878, were as follows:

	Range since Jan. 1.	Lowest.	Highest.	Registered.	Amount June 1.
5s, funded, 1881, ..coup.	112	Jan. 11	116½	Apr. 25	\$129,581,700
6s, 1881, ..reg.	114½	Jan. 4	119	May 24	192,872,100
6s, 1881, ..coup.	113½	Jan. 3	123½	June 9	89,864,250
6s, 5-20's, 1862, ..coup.	113½	Jan. 28	118½	Apr. 28	20,624,850
6s, 5-20's, 1864, ..coup.	113½	Jan. 6	118½	Apr. 30	34,726,850
6s, 5-20's, 1865, ..coup.	113½	Jan. 29	120½	Apr. 29	36,359,750
6s, 5-20's, 1865 new, ..coup.	112½	Jan. 4	120½	June 13	58,758,500
6s, 5-20's, 1867, ..coup.	113½	Jan. 2	121½	May 28	90,060,000
6s, 5-20's, 1868, ..coup.	113½	Jan. 2	120½	June 10	14,174,000
5s, 10-40's, ..reg.	109½	Apr. 17	114½	Apr. 28	140,198,450
5s, 10-40's, ..coup.	109½	Jan. 2	115½	Jan. 25	24,568,550
6s, Currency, ..reg.	112½	Apr. 1	116½	May 31	64,662,512

Closing prices of securities in London have been as follows:

	June 6.	June 13.	June 20.	Since Jan. 1.	Lowest.	Highest.
U. S. 6s, 5-20's, 1865, ..	91½	92½	92½	91½	Apr. 18	94½
U. S. 6s, 5-20's, 1867, ..	94½	94½	93½	92½	June 13	94½
U. S. 5s, 10-40's, ..	88½	88½	89	88½	May 30	91½
New 5s, ..	89½	89½	89½	86½	May 19	91½

**State and Railroad Bonds.**—There has been little activity in State bonds, and business at the Board has been chiefly limited to a few transactions in Tennessee, Virginia, South Carolina and North Carolina. There has been considerable interest shown in regard to the special tax bonds of the latter State on account of the meeting of bondholders held in this city, at which an opinion of Hon. Reverdy Johnson, of Baltimore, was read. The point of law discussed by Mr. Johnson is of great interest—namely, the right of bondholders to compel the appropriation of money collected on a special tax to the payment of interest on their bonds, for which purpose the tax was originally levied.

It must be remembered that Mr. Johnson is the counsel for the bondholders, and is writing an opinion in their interests; but even keeping this in mind, the views of so prominent a lawyer on this important subject have a general interest, and we quote from the opinion below. After stating that the facts show the bonds to have been regular in form and legally issued, and that the State as a private party to a contract would be bound to pay them, Mr. Johnson proceeds to answer the important question as to whether the holders are without remedy by reason of the U. S. Constitutional provision (in the 11th amendment) that a State cannot be sued in the U. S. Courts by citizens of other States or countries. The opinion says:

"It has often been regretted, and I think with good grounds, that such an amendment was ever made. The consequence has been often most unjust to individuals, to the cause of justice, and to the interest of the States themselves. To the States because it has frequently induced them to enter into reckless engagements under the confidence that their compliance cannot be enforced, and this has frequently resulted in injury to their reputation as well as in wrong to the citizen. The amendment, therefore, should receive a literal and not a liberal interpretation. When a citizen, then, holds a contract of a State, which she, in justice, should fulfill, if there be any remedy left open to the citizen without clearly transcending the restriction, it should be allowed him. \* \* \* \* Having already stated that the act of the State of March 8, 1870, repealing the prior acts under which the bonds were given and the sections of such laws providing for the special taxes, is, in my opinion, unconstitutional, those laws are still in force, and those sections which make it the duty of the State to levy the tax are also in force.

"Have not the holders of the bonds, who are citizens of other States than North Carolina and of foreign States, a right to a proceeding by mandamus to compel the officers of the State to levy the taxes? In such a proceeding North Carolina would not be a party on the record, and could not, therefore, according to the decision in 9 Wheaton, claim exemption under the constitutional amendment. There being, then, no constitutional difficulty, the next question is, Fifth—Is mandamus the proper remedy?

"That it would be a proper remedy, if the sections providing for such taxes are in force, there can be no doubt. And although what those sections do is virtually to supply a remedy for the recovery of the interest on the bonds, it is as much beyond the power of the Legislature to take it away as it is to annul the bonds themselves. \* \* \*

"That the remedy in a case like the present is a writ of mandamus has been held by the Supreme Court in several cases, as in Knox vs. Aspinwall, 21 Howard, 539; Supervisors vs. United States, 4 Wal., 435; Supervisors vs. Schenck, 5 Wal., 784; Walkley vs. City of Muscatine, 6 Wal., 481. In each of those cases the party defendant was compelled by mandamus to levy and collect taxes to meet the amounts due the plaintiff.

"In conclusion, then, my opinion is that the bonds in question are obligatory upon the State of North Carolina; that her proper officers are bound to levy the annual tax provided for to meet the interest; and that the holders of the bonds, who are not citizens



of the State, may compel them to do so by a writ of mandamus from the Circuit Court of the United States for the district of that State."

Railroad bonds have been without special feature of importance and business at the Boards was well distributed among numerous issues.

Closing prices daily, and the range since Jan. 1, have been:

	June 14.	June 16.	June 17.	June 18.	June 19.	June 20.	Since Jan. 1.
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	
Tenn., old.....	75 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	75 1/2
Tenn., new.....	79 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	79 1/2
N. Car., old.....	16	16	16	16	16	16	16
N. Car., new.....	16	16	16	16	16	16	16
do consold.....	45	45	45	45	45	45	45
do deferred.....	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2
S. C., J. & J.....	15 1/2	16	16	16	16	16	15 1/2
Missouri.....	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Cent. Pac., gold.....	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Un. Pac., 1st.....	81	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81
do 2d.....	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
do Income.....	63	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63
Erie 1st M. Tn.....	101	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101
N. J. Cen. 1st Tn.....	106	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106
Rock Island 1st Tn.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Rock Island 2nd Tn.....	106	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106

\* This is the price bid, no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The business in stocks has been dull and irregular, and prices, upon the whole, rather weak. At the close of last week we noticed the firmer tone and more active dealings, and referred to the fact that these were taken as indications that a more active speculative movement might be approaching. Thus far, however, such expectations have been disappointed, and at the close to-day the tone was generally weak (except in Lake Shore) after having shown a firmer tendency in the morning. The presidency of the Chicago and Northwestern Railroad has passed into the hands of Mr. Albert Keep, of Chicago, a brother of the former president, Mr. Henry Keep, and now a director in the Lake Shore and Michigan Southern road. Mr. Tracy resigns the office on account of his health. A dividend of 3 1/2 per cent on the preferred stock only was declared to-day. The Lake Shore and Michigan Southern road loses its president in the death of Hon. Horace F. Clarke, who was also president of the Union Pacific. The stock of the latter company has been seriously depressed in consequence, and touched 22 to-day, closing at 23 bid. It is not yet known who will succeed Mr. Clarke as president of either company. The Pacific Mail directors have been in session considering the question of issuing \$6,000,000 of mortgage bonds to supply the necessary funds to pay for steamers now building, and for other purposes, but have not yet come to any decision; the stock sold down to 37 1/2 yesterday and to-day.

The daily highest and lowest prices have been as follows:

	Saturday. June 14.	Monday. June 16.	Tuesday. June 17.	Wednesday. June 18.	Thursday. June 19.	Friday. June 20.
N. Y. Cen. & H. R.	101 1/2	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Harlem.....	130 1/2	131	131	130 1/2	130 1/2	130 1/2
Erie.....	64 1/2	65 1/2	64 1/2	64 1/2	64 1/2	64 1/2
do pref.....	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Lake Shore.....	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
Wabash.....	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
Northwest.....	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2
do pref.....	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
Rock Island.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
St. Paul.....	51 1/2	52	52 1/2	51 1/2	51 1/2	51 1/2
do pref.....	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
At. & Pac. pref.....	23	23	23	23	23	23
Ohio & Miss.....	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Central of N. J.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Bost. & H. Erie.....	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Del. & West.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Ba. & St. Jo. pref.....	35	35	35	35	35	35
do pref.....	55	55	55	55	55	55
Union Pacific.....	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Col. Chic. & I. C.....	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
Panama.....	110 1/2	111	111	111	111	111
West. Un. Tel. pref.....	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2
Quicksilver.....	38	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
do pref.....	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
Pacific Mail.....	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
Adams Exp.....	93 1/2	94	94	94	94	94
American Ex.....	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
United States.....	90	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Wells, Fargo.....	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
Canton.....	101	101	101	101	101	101
Cons. Coal.....	53	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2
Maryland Coal.....	23	26	26	26	26	26

\* This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1872, to this date has been as follows:

	Jan. 1 to date 1873.	Lowest.	Highest.	Whole year 1872.	Lowest.	Highest.
N. Y. Cen. & H. R.....	97 1/2	Apr. 16	106 1/2	Feb. 4	89	Nov. 11
Harlem.....	114 1/2	Jan. 15	140	Apr. 4	107 1/2	Feb. 12
Erie.....	58 1/2	Jan. 15	69 1/2	Feb. 4	30	Feb. 5
do pref.....	72	May 5	82	Feb. 4	60	Nov. 2
Lake Shore.....	88 1/2	Apr. 16	97 1/2	Feb. 13	83 1/2	Nov. 11
Wabash.....	63	Apr. 16	75 1/2	Jan. 2	64	Nov. 11
Northwest.....	72 1/2	June 19	85	Feb. 4	66 1/2	Jan. 5
do pref.....	72 1/2	June 19	85	Feb. 4	66 1/2	Jan. 5
Rock Island.....	104 1/2	Apr. 17	117 1/2	Feb. 13	101	Nov. 11
St. Paul.....	49 1/2	June 11	62 1/2	Apr. 21	51	Nov. 11
do pref.....	68 1/2	Apr. 17	79 1/2	Jan. 24	72 1/2	Nov. 11
Atlantic & Pacific pref.....	19 1/2	June 18	88 1/2	Jan. 29	40	Nov. 11
Ohio & Mississippi.....	36 1/2	June 11	49 1/2	Jan. 24	40	Nov. 11
Central of New Jersey.....	95	Apr. 8	106 1/2	June 4	98	Oct. 4
Boston, Hart. & Erie.....	3	June 8	10 1/2	Feb. 3	3 1/2	Jan. 2
Del. Lack. & Western.....	90	Apr. 16	106 1/2	June 7	91	Dec. 13
Hannibal & St. Jo.....	83	June 11	98 1/2	Feb. 7	82	Nov. 11
do do pref.....	54	June 2	71 1/2	Jan. 4	44	Sep. 18
Union Pacific.....	22	June 20	39 1/2	Jan. 4	28 1/2	Jan. 4
Col. Chic. & I. C.....	26 1/2	June 11	43 1/2	Feb. 11	19 1/2	Jan. 5
Panama.....	95	Feb. 26	130	Jan. 6	72	Jan. 2
West. Un. Telegraph.....	77 1/2	Apr. 17	94 1/2	Feb. 6	67 1/2	Sep. 18
Quicksilver.....	39	May 17	57 1/2	Feb. 1	35 1/2	Jan. 2
do do pref.....	47	May 17	57 1/2	Feb. 1	35 1/2	Jan. 2
Pacific Mail.....	37 1/2	June 19	76 1/2	Feb. 7	53 1/2	Jan. 2
Adams Express.....	93 1/2	Apr. 17	100 1/2	Jan. 29	83 1/2	Sep. 18
American Express.....	63 1/2	June 14	70 1/2	Jan. 8	59	Jan. 8
United States Express.....	70	Feb. 27	82	Jan. 6	60 1/2	Jan. 11
Wells, Fargo & Co.....	78	Apr. 17	86	Jan. 29	56 1/2	Jan. 4
Canton.....	90	Apr. 8	110	May 8	76	Jan. 6
Consolidated Coal.....	43	Jan. 14	58 1/2	Jan. 23	33	Jan. 23
Maryland Coal.....	20	Jan. 18	28	Mar. 17	17	Mar. 17

The latest railroad earnings reported are as follows:

	Latest earnings reported.	1873.	1872.	Jan. 1 to latest date.
Atlantic & Gt. West. 1st week of June.	\$95,993	\$100,080	\$2,115,085	\$1,998,310
Atlantic & Pacific..... 1st week of June.	24,375	18,366	588,823	485,588
Bur. C. Rap. & Minn. Month of May.	82,682	66,632	387,339	328,722
Central Pacific..... Month of May.	1,356,378	1,280,922	5,010,633	4,370,343
Chicago & Alton..... 2d week of June.	110,073	121,819	2,221,454	2,088,276
Chicago & Northw. Month of May.	1,237,083	1,074,779	4,703,527	4,310,527
Cle., Col., Cln. & I. Month of May.	394,485	373,619	2,000,391	1,788,519
Erie..... 1st week of June.	401,555	370,959	7,859,969	7,788,519
Illinois Central..... Month of May.	687,630	648,955	2,661,981	2,404,857
Indianap., Bl. & W. Month of May.	133,758	125,286	561,140	550,474
Kansas Pacific..... 1st week of June.	76,472	77,511	1,414,605	1,413,903
La. Sh. & Mich. S. 1st week of June.	380,007	313,580	8,628,495	7,454,282
Marquette & Cinn..... Month of May.	185,638	158,717	889,330	750,344
Michigan Central..... 1st week of June.	129,613	111,104	3,152,708	2,860,565
Milwaukee & St. P. 2d week of June.	212,403	133,217	3,094,808	2,601,108
Mo., Kans. & Texas. Month of May.	251,355	150,574	1,844,094	1,385,147
Ohio & Mississippi..... Month of May.	310,785	283,371	1,541,451	1,385,147
Pacific of Missouri..... 1st week of June.	63,398	62,146	1,591,781	1,409,948
St. L., Kans. C. & N. Month of May.	219,051	227,640	1,091,029	1,157,830
St. Louis & Iron Mt. Month of May.	230,300	187,625	968,966	878,336
St. L., Alton & T. H. 1st week of June.	23,321	22,330	605,496	596,480
do branches. Month of May.	51,796	39,030	246,981	204,857
St. L. & Southeast. Month of May.	119,712	125,099	2,374,324	2,470,989
Tol., Wab. & West. 2d week of June.	119,712	125,099	2,374,324	2,470,989
Union Pacific..... Month of April.	881,266	741,803	2,605,281	2,115,715

Lapsley & Bazley, 74 Broadway and 9 New street, quote stock "privileges" (signed by responsible parties) 10 1/2 per cent premium for 30 days and 1 1/2 per cent for 60 days, at prices varying from the market as follows:

	Puts below. Calls above.	Union Pacific.....	Puts below. Calls above.
Central & Hudson.....	1 1/2 @ 1/4	Wabash.....	1 1/2 @ 1/4
Lake Shore.....	1 1/2 @ 1/4	Col. Chic. & I. C.....	1 1/2 @ 1/4
Rock Island.....	1 1/2 @ 1/4	B. H. & Erie.....	1 1/2 @ 1/4
Erie.....	2 1/2 @ 1/4	St. Paul.....	1 1/2 @ 1/4
Pacific Mail.....	2 1/2 @ 1/4	do pref.....	1 1/2 @ 1/4
Northwestern.....	1 1/2 @ 1/4	Gold 1/2 p c for 30 ds	1 1/2 @ 1/4
do do pref.....	1 1/2 @ 1/4	Gold 1/2 p c for 60 ds	1 1/2 @ 1/4
West. Union Tel. 1 1/2 @ 1/4	2 1/2 @ 1/4		
Ohio & Mississippi.....	1 1/2 @ 1/4		

**The Gold Market.**—Gold closed this evening at 115 1/2 against 117 last Friday, and 118 two weeks since, thus showing a decline of 1 1/2 for the week, and 2 1/2 in the fortnight. As to the immediate decline, it arises, of course, from the trite reason that there are, for the time being, "more sellers than buyers," but as to the deeper cause which underlies this, opinion is somewhat divided. On the one side it is believed that the present decline is in consequence of the selling out by the clique and an abandonment of the long talked of plan for an upward movement; on the other hand it is reported that the lower price is purposely made in order to enable the clique to buy in the July Treasury disbursements of gold at a low figure. The operations of the Treasury in their large sales and their Syndicate disbursements, have certainly been adverse to the gold party, and as there is yet no sign of a large export, which they probably counted upon for assistance, it is not unnatural to suppose that they have tired of carrying a large amount of gold, and have resolved to "unload," for the present at least. Time loans of gold have been quoted as follows: 30 days, flat to 1/4 for carrying; 60 days, flat to 1-16 for use; 90 days, 1/4 for use; 4 months, 1/4 for use, and 6 months, 1/4 for use. The rates paid for carrying to-day were 3, 3 1/2, 4, 5, and 2 per cent, and flat for borrowing. At the Treasury sale of \$3,000,000 on Thursday the total bids amounted to \$4,210,000. Customs receipts of the week have been \$1,726,000.

The following table will show the course of the gold premium each day of the past week:

	Open- ing.	Low- est.	High- est.	Clos- ing.	Total Clearings.	Balances. Gold. Currency.
Saturday, June 14.....	117	116 1/2	117 1/2	116 1/2	\$44,046,000	\$2,044,441
Monday, ".....	116 1/2	115 1/2	116 1/2	115 1/2	115,115,000	5,744,636
Tuesday, ".....	115 1/2	115 1/2	115 1/2	115 1/2	81,881,000	2,811,832
Wednesday, ".....	115 1/2	115 1/2	115 1/2	115 1/2	79,900,000	3,425,983
Thursday, ".....	115 1/2	115 1/2	115 1/2	115 1/2	42,674,000	1,553,321
Friday, ".....	115 1/2	115 1/2	115 1/2	115 1/2	76,762,000	2,066,600

Current week..... 117 115 1/2 117 115 1/2 \$44,328,000 \$2,066,600  
Previous week..... 118 116 1/2 118 116 1/2 294,435,000 2,109,347  
Jan. 1, 1873, to date..... 112 111 1/2 119 115 1/2 2,579,626

**Foreign Exchange.**—Exchange has varied but little throughout the week and closes steady at 100 for prime 60 days sterling and 110 1/2 for short sight. The fluctuations in gold have the effect, as usual, of unsettling business in exchange which is all done on a gold basis, and the demand has consequently been limited. The amount of commercial bills making is small and with any large demand it is believed that prices would advance. The syndicate bankers are reported to have been among the principal drawers of late. Quotations are as follows:

	60 days.	5 days.
London prime bankers.....	109 1/2 @ 109 1/2	110 1/2 @ 110 1/2
Good bankers do.....	109 1/2 @ 109 1/2	110 @ 110 1/2
commercial.....	108 1/2 @ 108 1/2	110 @ 110 1/2
Paris (bankers).....	5.24 1/2 @ 5.25	5.20 @ 5.20
Antwerp.....	5.21 1/2 @ 5.22	5.16 1/2 @ 5.16 1/2
Swiss.....	5.21 1/2 @ 5.22	5.16 1/2 @ 5.16 1/2
Amsterdam.....	40 1/2 @ 40 1/2	40 1/2 @ 40 1/2
Hamburg.....	96 1/2 @ 96 1/2	97 1/2 @ 97 1/2
Frankfurt.....	4 1/2 @ 4 1/2	4 1/2 @ 4 1/2
Bremen.....	96 1/2 @ 96 1/2	97 1/2 @ 97 1/2
Prussian thalers.....	73 1/2 @ 73 1/2	73 @ 73 1/2

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury.			
	Receipts.	Receipts.		Payments.	
		Gold.	Currency.	Gold.	Currency
June 14.....	\$203,000	\$268,788 68	\$174,808 26	\$202,374 77	\$787,920 54
" 16.....	313,000	197,011 62	407,274 62	508,824 81	582,845 00
" 17.....	348,000	1,547,711 67	358,263 68	1,890,166 70	337,103 18
" 18.....	300,000	1,198,064 87	811,235 36	3,911,288 78	884,635 89
" 19.....	244,000	1,316,478 13	507,144 53	615,679 45	806,980 90
" 20.....	317,000	\$367,922 84	2,639,788 85	2,136,355 90	485,630 15

	\$48,850.00	\$119,724.90	\$973.50	\$10,939.90	\$30,856.100	\$25,491.40
The total amount "due to other Banks,"	as per statement of June 16, is	\$19,675.100				
<b>Philadelphia Banks—June 16.</b>						
<b>Banks.</b>	<b>Capital.</b>	<b>Loans.</b>	<b>Specie.</b>	<b>L. Tender.</b>	<b>Deposits.</b>	<b>Circulat'n.</b>
Philadelphia and Mechanics' Bank	\$1,500,000	\$5,470,000	\$40,000	\$1,285,000	\$1,973,000	\$1,000,000
First American Bank	1,000,000	4,032,000	...	...	2,675,976	298,000
Farmers and Merchants' Bank	2,000,000	6,554,800	45,000	311,200	8,574,000	1,000,000
Commercial Bank	810,000	2,541,000	2,800	70,000	2,016,000	830,000
Mechanics' Bank	800,000	2,389,000	325	24,000	1,683,000	476,250
Liberties Bank	500,000	2,69,000	...	705,000	1,053,000	476,250
Shipwreck Bank	250,000	1,078,000	...	598,000	1,580,000	445,000
Washington Bank	250,000	1,168,470	...	553,000	802,297	258,561
Union Bank	500,000	1,676,877	1,000	423,000	1,012,000	170,425
Manufacturers' Bank	400,000	1,922,884	3,668	69,475	2,020,000	218,585
Bank of Commerce	250,000	1,200,000	1,149	295,500	1,151,588	218,585
Bank of Adelphi	1,000,000	4,164,000	8,700	242,403	7,265,000	206,400
Consolidation Bank	300,000	1,491,000	15,000	82,000	3,820,000	500,000
Bank of Pennsylvania	400,000	1,081,914	...	252,105	783,980	173,000
Commonwealth Bank	800,000	767,900	...	598,508	988,950	511,980
Exchange Bank	500,000	1,825,000	20,918	421,717	2,103,000	410,000
Bank of North America	1,000,000	5,602,000	...	763,000	3,765,000	2,000,000
Bank of the City	800,000	4,018,571	26,000	384,000	1,465,000	500,000
Bank of the State	150,000	608,000	...	1,17,000	8,42,000	796,000
Bank of the South	350,000	651,000	...	187,000	501,548	260,141
Bank of the West	275,000	1,087,000	7,000	170,000	505,000	138,000
Bank of the East	750,000	4,473,000	2,000	240,000	821,300	239,000
Bank of the Middle	1,000,000	2,028,000	...	1,17,000	8,97,000	570,000
Bank of the North	...	601,000	...	286,000	1,684,000	890,000
Bank of the South	...	...	...	149,000	390,000	180,000
<b>Total</b>	<b>\$16,438,000</b>	<b>\$61,830,852</b>	<b>\$178,115</b>	<b>\$15,830,611</b>	<b>\$49,656,885</b>	<b>\$11,457,796</b>

do	do	21 m. 68.1	83	do	do	Waters cold.....	100	102
do	do	21 m. 68.38	84	do	do	Park cold (new)	.....	.....
do	do	21 m. 68.38	85	do	do	do	.....	.....
do	do	21 m. 68.38	86	do	do	do	.....	.....
do	do	21 m. 68.38	87	do	do	do	.....	.....
do	do	21 m. 68.38	88	do	do	do	.....	.....
do	do	21 m. 68.38	89	do	do	do	.....	.....
do	do	21 m. 68.38	90	do	do	do	.....	.....
do	do	21 m. 68.38	91	do	do	do	.....	.....
do	do	21 m. 68.38	92	do	do	do	.....	.....
do	do	21 m. 68.38	93	do	do	do	.....	.....
do	do	21 m. 68.38	94	do	do	do	.....	.....
do	do	21 m. 68.38	95	do	do	do	.....	.....
do	do	21 m. 68.38	96	do	do	do	.....	.....
do	do	21 m. 68.38	97	do	do	do	.....	.....
do	do	21 m. 68.38	98	do	do	do	.....	.....
do	do	21 m. 68.38	99	do	do	do	.....	.....
do	do	21 m. 68.38	100	do	do	do	.....	.....
do	do	21 m. 68.38	101	do	do	do	.....	.....
do	do	21 m. 68.38	102	do	do	do	.....	.....
do	do	21 m. 68.38	103	do	do	do	.....	.....
do	do	21 m. 68.38	104	do	do	do	.....	.....
do	do	21 m. 68.38	105	do	do	do	.....	.....
do	do	21 m. 68.38	106	do	do	do	.....	.....
do	do	21 m. 68.38	107	do	do	do	.....	.....
do	do	21 m. 68.38	108	do	do	do	.....	.....
do	do	21 m. 68.38	109	do	do	do	.....	.....
do	do	21 m. 68.38	110	do	do	do	.....	.....
do	do	21 m. 68.38	111	do	do	do	.....	.....
do	do	21 m. 68.38	112	do	do	do	.....	.....
do	do	21 m. 68.38	113	do	do	do	.....	.....
do	do	21 m. 68.38	114	do	do	do	.....	.....
do	do	21 m. 68.38	115	do	do	do	.....	.....
do	do	21 m. 68.38	116	do	do	do	.....	.....
do	do	21 m. 68.38	117	do	do	do	.....	.....
do	do	21 m. 68.38	118	do	do	do	.....	.....
do	do	21 m. 68.38	119	do	do	do	.....	.....
do	do	21 m. 68.38	120	do	do	do	.....	.....
do	do	21 m. 68.38	121	do	do	do	.....	.....
do	do	21 m. 68.38	122	do	do	do	.....	.....
do	do	21 m. 68.38	123	do	do	do	.....	.....
do	do	21 m. 68.38	124	do	do	do	.....	.....
do	do	21 m. 68.38	125	do	do	do	.....	.....
do	do	21 m. 68.38	126	do	do	do	.....	.....
do	do	21 m. 68.38	127	do	do	do	.....	.....
do	do	21 m. 68.38	128	do	do	do	.....	.....
do	do	21 m. 68.38	129	do	do	do	.....	.....
do	do	21 m. 68.38	130	do	do	do	.....	.....
do	do	21 m. 68.38	131	do	do	do	.....	.....
do	do	21 m. 68.38	132	do	do	do	.....	.....
do	do	21 m. 68.38	133	do	do	do	.....	.....
do	do	21 m. 68.38	134	do	do	do	.....	.....
do	do	21 m. 68.38	135	do	do	do	.....	.....
do	do	21 m. 68.38	136	do	do	do	.....	.....
do	do	21 m. 68.38	137	do	do	do	.....	.....
do	do	21 m. 68.38	138	do	do	do	.....	.....
do	do	21 m. 68.38	139	do	do	do	.....	.....
do	do	21 m. 68.38	140	do	do	do	.....	.....
do	do	21 m. 68.38	141	do	do	do	.....	.....
do	do	21 m. 68.38	142	do	do	do	.....	.....
do	do	21 m. 68.38	143	do	do	do	.....	.....
do	do	21 m. 68.38	144	do	do	do	.....	.....
do	do	21 m. 68.38	145	do	do	do	.....	.....
do	do	21 m. 68.38	146	do	do	do	.....	.....
do	do	21 m. 68.38	147	do	do	do	.....	.....
do	do	21 m. 68.38	148	do	do	do	.....	.....
do	do	21 m. 68.38	149	do	do	do	.....	.....
do	do	21 m. 68.38	150	do	do	do	.....	.....
do	do	21 m. 68.38	151	do	do	do	.....	.....
do	do	21 m. 68.38	152	do	do	do	.....	.....
do	do	21 m. 68.38	153	do	do	do	.....	.....
do	do	21 m. 68.38	154	do	do	do	.....	.....
do	do	21 m. 68.38	155	do	do	do	.....	.....
do	do	21 m. 68.38	156	do	do	do	.....	.....
do	do	21 m. 68.38	157	do	do	do	.....	.....
do	do	21 m. 68.38	158	do	do	do	.....	.....
do	do	21 m. 68.38	159	do	do	do	.....	.....
do	do	21 m. 68.38	160	do	do	do	.....	.....
do	do	21 m. 68.38	161	do	do	do	.....	.....
do	do	21 m. 68.38	162	do	do	do	.....	.....
do	do	21 m. 68.38	163	do	do	do	.....	.....
do	do	21 m. 68.38	164	do	do	do	.....	.....
do	do	21 m. 68.38	165	do	do	do	.....	.....
do	do	21 m. 68.38	166	do	do	do	.....	.....
do	do	21 m. 68.38	167	do	do	do	.....	.....
do	do	21 m. 68.38	168	do	do	do	.....	.....
do	do	21 m. 68.38	169	do	do	do	.....	.....
do	do	21 m. 68.38	170	do	do	do	.....	.....
do	do	21 m. 68.38	171	do	do	do	.....	.....
do	do	21 m. 68.38	172	do	do	do	.....	.....
do	do	21 m. 68.38	173	do	do	do	.....	.....
do	do	21 m. 68.38	174	do	do	do	.....	.....
do	do	21 m. 68.38	175	do	do	do	.....	.....
do	do	21 m. 68.38	176	do	do	do	.....	.....
do	do	21 m. 68.38	177	do	do	do	.....	.....
do	do	21 m. 68.38	178	do	do	do	.....	.....
do	do	21 m. 68.38	179	do	do	do	.....	.....
do	do	21 m. 68.38	180	do	do	do	.....	.....
do	do	21 m. 68.38	181	do	do	do	.....	.....
do	do	21 m. 68.38	182	do	do	do	.....	.....
do	do	21 m. 68.38	183	do	do	do	.....	.....
do	do	21 m. 68.38	184	do	do	do	.....	.....
do	do	21 m. 68.38	185	do	do	do	.....	.....
do	do	21 m. 68.38	186	do	do	do	.....	.....
do	do	21 m. 68.38	187	do	do	do	.....	.....
do	do	21 m. 68.38	188	do	do	do	.....	.....
do	do	21 m. 68.38	189	do	do	do	.....	.....
do	do	21 m. 68.38	190	do	do	do	.....	.....
do	do	21 m. 68.38	191	do	do	do	.....	.....
do	do	21 m. 68.38	192	do	do	do	.....	.....
do	do	21 m. 68.38	193	do	do	do	.....	.....
do	do	21 m. 68.38	194	do	do	do	.....	.....
do	do	21 m. 68.38	195	do	do	do	.....	.....
do	do	21 m. 68.38	196	do	do	do	.....	.....
do	do	21 m. 68.38	197	do	do	do	.....	.....
do	do	21 m. 68.38	198	do	do	do	.....	.....
do	do	21 m. 68.38	199	do	do	do	.....	.....
do	do	21 m. 68.38	200	do	do	do	.....	.....
do	do	21 m. 68.38	201	do	do	do	.....	.....
do	do	21 m. 68.38	202	do	do	do	.....	.....
do	do	21 m. 68.38	203	do	do	do	.....	.....
do	do	21 m. 68.38	204	do	do	do	.....	.....
do	do	21 m. 68.38	205	do	do	do	.....	.....
do	do	21 m. 68.38	206	do	do	do	.....	.....
do	do	21 m. 68.38	207	do	do	do	.....	.....
do	do	21 m. 68.38	208	do	do	do	.....	.....
do	do	21 m. 68.38	209	do	do	do	.....	.....
do	do	21 m. 68.38	210	do	do	do	.....	.....
do	do	21 m. 68.38	211	do	do	do	.....	.....
do	do	21 m. 68.38	212	do	do	do	.....	.....
do	do	21 m. 68.38	213	do	do	do	.....	.....
do	do	21 m. 68.38	214	do	do	do	.....	.....
do	do	21 m. 68.38	215	do	do	do	.....	.....
do	do	21 m. 68.38	216	do	do	do	.....	.....
do	do	21 m. 68.38	217	do	do	do	.....	.....
do	do	21 m. 68.38	218	do	do	do	.....	.....
do	do	21 m. 68.38	219	do	do	do	.....	.....
do	do	21 m. 68.38	220	do	do	do	.....	.....
do	do	21 m. 68.38	221	do	do	do	.....	.....
do	do	21 m. 68.38	222	do	do	do	.....	.....
do	do	21 m. 68.38	223	do	do	do	.....	.....
do	do	21 m. 68.38	224	do	do	do	.....	.....
do	do	21 m. 68.38	225	do	do	do	.....	.....
do	do	21 m. 68.38	226	do	do	do	.....	.....
do	do	21 m. 68.38	227	do	do	do	.....	.....
do	do	21 m. 68.38	228	do	do	do	.....	.....
do	do	21 m. 68.38	229	do	do	do	.....	.....
do	do	21 m. 68.38	230	do	do	do	.....	.....
do	do	21 m. 68.38	231	do	do	do	.....	.....
do	do	21 m. 68.38	232	do	do	do	.....	.....
do	do	21 m. 68.38	233	do	do	do	.....	.....
do	do	21 m. 68.38	234	do	do	do	.....	.....
do	do	21 m. 68.38	235	do	do	do	.....	.....
do	do	21 m. 68.38	236	do	do	do	.....	.....
do	do	21 m. 68.38	237	do	do	do	.....	.....
do	do	21 m. 68.38	238	do	do	do	.....	.....
do	do	21 m. 68.38	239	do	do	do	.....	.....
do	do	21 m. 68.38	240	do	do	do	.....	.....
do	do	21 m. 68.38	241	do	do	do	.....	.....
do	do	21 m. 68.38	242	do	do	do	.....	.....
do	do	21 m. 68.38	243	do	do	do	.....	.....
do	do	21 m. 68.38	244	do	do	do	.....	.....
do	do	21 m. 68.38	245	do	do	do	.....	.....
do	do	21 m. 68.38	246	do	do	do	.....	.....
do	do	21 m. 68.38	247	do	do	do	.....	.....
do	do	21 m. 68.38	248	do	do	do	.....	.....
do	do	21 m. 68.38	249	do	do	do	.....	.....
do	do	21 m. 68.38	250	do	do	do	.....	.....
do	do	21 m. 68.38	251	do	do	do	.....	.....
do	do	21 m. 68.38	252	do	do	do	.....	.....
do	do	21 m. 68.38	253	do	do	do	.....	.....
do	do	21 m. 68.38	254	do	do	do	.....	.....
do	do	21 m. 68.38	255	do	do	do	.....	.....
do	do	21 m. 68.38	256	do	do	do	.....	.....
do	do	21 m. 68.38	257	do	do	do	.....	.....
do	do	21 m. 68.38	258	do	do	do	.....	.....
do	do	21 m. 68.38	259	do	do	do	.....	.....
do	do	21 m. 68.38	260	do	do	do	.....	.....
do	do	21 m. 68.38	261	do	do	do	.....	.....
do	do	21 m. 68.38	262					



Government Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

**UMI**

## NEW YORK LOCAL SECURITIES.

### Bank Stock List.

COMPANIES.	CAPITAL.		DIVIDENDS.			PRICE.		
Marked thus (*) are not National.	Par	Amount.	Periods.	1871.	1872.	Last Paid.	Bid. Asked	
America*.....	100	800,000	J. & J.	10	10	Jan. '73..	160	
American.....	100	5,000,000	J. & J.			Jan. '67..		
American Exchange.....	100	5,000,000	M. & N.	8	8	May 1, '73..		111
Atlantic.....	75	800,000	J. & J.	8	8	Jan. '72..		
Battery.....	100	1,000,000	J. & J.	21	21	Jan. '73..	335	20
Broadway.....	25	1,000,000	J. & J.	21	21	Jan. '73..		
Bull's Head*.....	25	200,000	Q. & J.	20	20	Jan. '73..		
Butchers & Drovers.....	25	800,000	J. & J.	10	10	Jan. '73..		90 1/2
Canal.....	100	3,000,000	J. & J.	10	10	Jan. '73..		
Chatham.....	25	450,000	J. & J.	12	12	Jan. '73..		
Chemical.....	100	300,000	ev. 2 mos	36	36	Jan. '73..		
Citizens.....	25	400,000	J. & J.	10	10	Jan. '73..		
City.....	100	1,000,000	J. & J.	20	20	Jan. '73..	255	
Commerce.....	100	10,000,000	J. & J.	9	9	Jan. '73..	117	
Commonwealth.....	100	750,000	J. & J.	6	6	July '71..		
Continental.....	100	2,000,000	J. & J.	8	8	Jan. '73..	80	82
Current.....	100	1,000,000	Q. & J.	16	16	Jan. '73..		
Dry Goods*.....	100	1,000,000	J. & J.	8	8	Jan. '73..		
East River.....	25	850,000	J. & J.	8	8	Jan. '73..		
Eleventh Ward.....	25	200,000	J. & J.	7	7	Jan. '73..		
Fifth.....	100	150,000	Q. & J.	10	10	Jan. '73..	215	
First.....	100	500,000	Q. & J.	20	20	Jan. '73..		
Fourth.....	100	5,000,000	J. & J.	8	8	Jan. '73..	113	
Fulton.....	25	600,000	J. & J.	10	10	Nov. '72..		
German American*.....	100	2,000,000	F. & A.	4	4	Feb. '73..	102 1/2	102 1/2
Germania.....	100	200,000	M. & N.	7	7	May 1, '73..		
Gree wich*.....	100	200,000	M. & N.	20	20	Jan. '73..		
Procers.....	40	800,000	J. & J.	10	10	Jan. '73..		
Hanover.....	100	1,000,000	F. & A.	8	8	Jan. '73..	107 1/2	
Harlem.....	100	500,000	F. & A.	8	8	Jan. '73..		
Importers & Traders*.....	100	150,000	J. & J.	8	8	Jan. '73..		
Irish.....	25	600,000	J. & J.	12	12	Jan. '73..	120	
Manufacturers & Build*.....	100	1,000,000	J. & J.	10	10	Jan. '73..		
Leather Manufactu*.....	100	600,000	J. & J.	12	12	Jan. '73..		178
Manhattan.....	50	2,500,000	J. & J.	10	10	Jan. '73..		157
Marine & Merchants.....	100	600,000	J. & J.	8	8	Jan. '73..		
Marine.....	100	400,000	J. & J.	12	12	Jan. '73..		
Market.....	100	1,000,000	J. & J.	10	10	Jan. '73..		
Mechanics & Traders.....	25	2,000,000	J. & J.	10	10	Jan. '73..		184 1/2
Mech. Bkgs.....	25	600,000	M. & N.	10	10	Jan. '73..		
Mechanics & Traders.....	25	600,000	M. & N.	10	10	May '73..		
Mercantile.....	100	1,000,000	M. & N.	10	10	May '73..	138	
Merchants.....	50	3,000,000	J. & J.	8	8	Jan. '73..		
Merchants Ex.....	25	1,000,000	J. & J.	8	8	Jan. '73..	89	
Metropolis*.....	100	50,000	J. & J.	10	10	Jan. '73..	135 1/2	138
Metropolitan.....	100	4,000,000	J. & J.	10	10	Jan. '73..		
Murray Hill.....	100	500,000	J. & J.	10	10	Jan. '73..		
Mutual.....	25	200,000	M. & N.	7	7	Jan. '73..		
Nassau.....	100	1,000,000	J. & J.	7	7	Nov. '72..		
National Gallatin.....	50	1,500,000	A. & O.	8	8	Apr. 10, '72..	112	
New York.....	100	800,000	J. & J.	10	10	Jan. '73..	110 1/2	113
New York County.....	130	200,000	J. & J.	16	15	Jan. '71..		
N. Y. Nat. Exchange.....	100	500,000	J. & J.	7	7	Jan. '73..	90	92 1/2
N. Y. Gold Exchange*.....	100	800,000	J. & J.	9	9	Jan. '73..	111	
Ninth Ward.....	100	1,000,000	J. & J.	9	9	Jan. '73..	105	
Tenth.....	100	200,000	J. & J.			Jan. '73..		
North America*.....	100	1,000,000	J. & J.	7	7	Jan. '73..		105 1/2
North River*.....	10	400,000	J. & J.	7	7	Jan. '73..	89	
Orinial*.....	25	1,000,000	Q. & J.	16	16	Jan. '73..		
Pacific*.....	25	422,700	Q. & J.	16	16	M. 1, '73..		
Park.....	10	2,000,000	J. & J.	12	12	Jan. '73..	151	
Peoples.....	25	425,500	J. & J.	10	10	Jan. '73..		
Phos*.....	100	1,000,000	J. & J.	10	10	Jan. '73..		
Republic.....	100	2,000,000	F. & A.	8	8	Feb. '73..	110	112
Security*.....	100	500,000	J. & J.	10	10	July '71..		
St. Nicholas.....	100	1,000,000	F. & A.	10	9	Feb. '73..	109 1/2	
Seventh Ward.....	100	1,000,000	J. & J.	10	10	Jan. '73..		105
Second.....	100	800,000	J. & J.	10	10	Jan. '73..		
Shoe and Leather.....	100	1,000,000	J. & J.	12	12	Jan. '73..	150	
Sixth of New York.....	20	200,000	J. & J.	8	8	Jan. '73..	110	113 1/2
Tenth.....	100	1,000,000	J. & J.	8	8	July '71..	80	
Tird.....	100	1,000,000	J. & J.	8	8	Jan. '73..		
Trajesmen*.....	40	1,000,000	J. & J.	12	12	Jan. '73..	138 1/2	
Twelfth.....	100	1,000,000	J. & J.	10	10	Jan. '73..		
West Side.....	100	200,000	J. & J.	11	9	Jan. '73..		

**Gas and City R.R. Stocks and Bonds.**

[Quotations by Charles Otis, 47 Exchange Place.]

Brooklyn Gas Light Co.	25	2,000,000	Q & F	20	10	Apr.	73.	5	225	200
Citizens Gas Co. N. Y.	25	1,200,000	J. & J.	10	10	Apr.	73.	5	100	100
do certificates		300,000	A. & O.	7	10	Apr.	72-73		100	
Harlem	50	1,000,000	F. & A.	10	10	Apr.	73.	5	150	150
Hewey City & Hoboken.	20	386,000	J. & J.	15	15	Jan.	72-73		150	150
Manhattan	50	4,000,000	J. & J.	10	10	Jan.	72-73	5	217	217
Metropolitan.	100	2,500,000	J. & J.	10	10	Jan.	72-73	5	125	125
do certificates.		750,000	J. & J.	10	7	Various.				
Mutual, N. Y.	100	5,000,000								
Nassau, Brooklyn.	25	1,000,000	J. & J.	10	10	Various.			180	180
do scrip.		50,000	M. & N.		7	Various.				
New York	50	4,000,000	M. & N.			May.	73.	5	152	100
People's (Brooklyn).	10	1,000,000	M. & S.			Feb.	73.	4		
do bonds.		300,000	J. & J.	10	10	Jan.	73.	5	110	100
Westchester County	50	40,000	J. & J.	10	10	Jan.	73.	5	100	100
Williamsburg	50	1,000,000	J. & J.	10	7	Jan.	73.	5	155	155
do certificates.		1,000,000	J. & J.	10	7	Various.				
<b>Blocker St. &amp; Fulton Ferry—stock</b>	1	800,000				1880		10		
1st mortgage.	100	800,000	J. & J.	7						
<b>Broadway &amp; Seventh Ave.—stock</b>	100	2,100,000	J. & J.	7		Jan. 73.		70		
1st mortgage.	100	1,600,000	J. & D.	7		1884				
<b>Brooklyn City—stock</b>	100	4,000,000	Q & F	7		May 73.		97		190
1st mortgage.	100	2,000,000	J. & J.	7						
<b>Broadway &amp; Brooklyn—stock</b>	100	200,000	J. & J.	5		Dec. 72		100	130	
<b>Brooklyn &amp; Hunter's Pt.—stock</b>	100	278,000								
1st mortgage bond.	100	278,000	J. & J.							
<b>Atlantic Avenue &amp; Brooklyn—stock</b>	100	115,000								
1st mortgage.	500	115,000	A. & O.	7		1871				
2d do.	500	100,000	A. & O.	7		1874				
3rd do.	500	154,000	A. & J.	7		1855				
<b>Central Pt. N. &amp; E. River—stock</b>	100	115,000								
1st mortgage.	1000	556,000	F. & A.	7		1883				
2d do.	1000	600,000	M. & N.	7		1890				
<b>Queeny Island &amp; Brooklyn—stock</b>	1000	550,000								
1st mortgage.	600	550,000	J. & J.	7						
<b>Dry Dock, E. B. &amp; Battery—stock</b>	100	1,200,000	Q & F	2		Nov. 72		57		
1st mortgage.	1000	400,000	M. & S.	7		1874-76		93	80	
2d mortgage.	1000	1,200,000								
<b>High St Avenue—stock</b>	100	708,000	J. & J.	7		Jan. 73		175		
1st mortgage.	100	208,000	J. & J.	7						
<b>Mad St. &amp; Grand St Ferry—stock</b>	100	750,000	M. & N.	7		May 73		100		
1st mortgage.	100	750,000	A. & O.	7		1873				
<b>Grand Street &amp; Broadway—stock</b>	50	1,000,000				July 70		95		
<b>Port Avenue—stock</b>	50	254,000								
1st mortgage.	1000	800,000	M. & N.	7		1878				
<b>Ninth Avenue—stock</b>	1000	167,000	J. & J.	7						
1st mortgage.	1000	167,000	J. & J.	7						
<b>Second Avenue—stock</b>	50	800,000	J. & J.	7		May 73				
1st mortgage.	1000	300,000	J. & D.	7		1877		61		

### Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

COMPANIES.	CAPITAL.		NET SUR.		DIVIDENDS.						PRICE.	
	Par	Amount.	PLUS, JAN. 1, 1878.	PLUS, JAN. 1, 1878.	1869	1870	1871	1872	Last Paid.	Bid.	Askd	
Adriatic.	25	200,000		8,150			10		10	July, '72.	50	60
Aetna.	100	100,000		16,550				5	July, '72.	100		
American.	50	400,000		82,223		15	17	14	Jan., '73.	7	115	
American Exch'.	100	200,000		27,845		10	12	6	Jan., '73.	5	105	
Arctic.	25	250,000				10	10	10	July, '72.	65		
Atlantic.	100	1,000,000		14,423					July, '72.	100		
Bowery.	23	300,000	235,321	20	20	20	20	30	Dec., '72.	10		
Brewers' & M's't's	100	200,000		39,659						160		
Bronx'way.	25	200,000	184,271	15	16	15	15	13	Feb., '73.	10	160	
Brooklyn.	100	200,000	200,000	20	20	20	20	20	July, '72.	100		
Citizens'.	70	210,000	41,509	20	33	13	15	10	Jan., '73.	100		
City.	70	210,000	165,898	14	14	14	14	10	Feb., '73.	7	118	
Clinton.	200	250,000	5,163	15	15	14	17	14	Jan., '73.	5	108	
Commerce.	100	200,000	30,712	10	10	10	10	10	July, '72.	60	70	
Commerce Fire.	100	200,000			10	11	10	10	July, '72.	5		
Commercial.	50	200,000	10,613	10	10	10	10	10	July, '72.	5		
Continental.	100	1,000,000	55,159	16	18	20	8	Jan., '73.	100	107	111	
Cor. Exchange.	100	200,000										
Eagle.	40	300,000	327,958	20	20	20	20	20	Apr., '73.	10	200	
Empire City.	100	200,000	30,906	10	10	10	10	10	Jan., '73.	5	103	
Exchange.	30	200,000	51,251		4				Jan., '73.	60		
Fire.	100	200,000							July, '72.	100		
Firemen's.	17	201,000	31,600	20	20	20	10	5	July, '72.	100	105	
Firemen's Fund.	10	150,000	24,456						Jan., '66.	3	45	
Firemen's Trust.	10	150,000	44,010	10	10	10	10	10	Jan., '73.	5	100	
Florida.	100	200,000							Aug., '72.	100		
German-Amer-can	100	1,000,000	26,798	10	10	10	10	10	Jan., '73.	95	100	
Germania.	50	500,000	63,561	10	10	11	11	10	Jan., '73.	95	100	
Globe.	25	200,000	33,394	10	10	10	10	10	Jan., '73.	100	100	
Harb'.	25	200,000	33,394	20	20	20	24	24	Jan., '73.	100		
Guardian.	100	200,000	6,800	5	10	10	8	10	July, '72.	5		
Hamilton.	15	150,000	91,569	10	16	15	17	10	July, '73.	100	140	
Hempstead.	100	200,000	85,139	10	10	8	10	10	July, '72.	100		
Herman.	50	300,000	8,143	10	10	10	10	10	July, '72.	70		
Home.	100	2,500,000	377,067	10	10	10	5	10	July, '72.	80	80	
Hope.	25	150,000	13,577	11	11	12	9	10	Jan., '72.	95	100	
Howard.	100	200,000	16,593	10	10	10	10	10	July, '72.	85	100	
Insurance & Trad.	100	200,000										
Irving.	50	200,000	59,857	10	10	10	10	10	Mar., '73.	5		
Jefferson.	30	200,010	96,818	10	10	10	10	10	Mar., '73.	120		
Kings Co. (B'klyn)	100	200,000	30,692	10	10	10	10	10	Jan., '73.	100		
Mulcherbocker.	40	280,000	99,483	10	15	20	10	Jan., '73.	100	100		
Lafayette (B'klyn)	50	151,000	30,532	5	5			Jan., '73.	5	100		
Lamar.	100	200,000	11,543									
Long Island (B'kly)	50	200,000	135,727	14	14	10	10	Jan., '73.	95			
Lorillard.	25	300,000	11,879					June, '73.				
Manuf & Builders'.	100	2,000,000	50,491					Jan., '73.	5	100		
Metcalf.	100	200,000	85,000	10	10	10	10	Jan., '73.	100			
Mech. & Trad'r's.	25	200,000	186,829	15	16	18	20	Jan., '73.	100			
Mechanics (B'klyn)	50	150,000	46,594	5	10	10	10	Jan., '73.	5	100		
Mercantile.	100	200,000	17,027	10	11	5	10	July, '72.	70	100		
Mechanics'.	100	200,000	24,600	20	20	20	20	July, '72.	100	125		
Metropolitan.	100	900,000	4,884	4						65		
Montauk (B'klyn).	50	150,000	125,000	11	11	12	16	July, '73.	10	130		
Nassau (B'klyn).	50	200,000	175,540	30	20	20	25	Jan., '73.	100	195		
N. Y. Equitable.	35	210,000	199,972	18	18	20	20	Jan., '73.	100	175		
New York Fire.	100	200,000	136,370	15	16	16	Feb., '73.	73.	140	150		
N. Y. & L'onkers.	100	200,000										
N. Y. & L'onkers.	100	200,000	530				10	Jan., '73.	95	100		
N. Y. & L'onkers.	100	200,000	131,600	10	10	8	10	Jan., '73.	5	100		
North River.	25	350,000	102,43	10	18	18	10	Mch., '73.	107	112		
Pacific.	25	200,000	215,968	16	22	10	Jan., '73.	100	185	180		
Park.	100	200,000	113,477	10	10	11	14	Jan., '73.	5	140		
Peter Cooper.	100	165,000	165,000	12	12	10	Feb., '73.	100				
People's.	20	150,000	76,413	12	12	12	Jan., '73.	6	118			
Phoenix (B'klyn)	50	1,000,000	43,853	10	11	12	10	Jan., '73.	5			
Relief.	100	200,000		12	11	10	10	Jan., '73.	75	85		
Resolute.	100	200,000	13,772	10	10	10	10	Feb., '73.	8			
Resolute.	100	200,000	25, 24	10	10	8	10	July, '71.	75			
Rutgers.	25	200,000	143,866	15	16	16	20	Feb., '73.	100			
St. Nicholas.	25	100,000										
Standard.	50	200,000	849	11	10	10	7	Jan., '73.	55	63		
Star.	100	200,000	832	5	10	10	10	July, '72.	5	100		
Stuyvesant.	100	200,000	13,000	10	10	10	10	Feb., '73.	100			
Stuyvesant.	25	200,000	107,240	10	10	12	Jan., '73.	6	110	115		
Tradesmen's.	25	150,000	20,697	12	14	14	14	Jan., '73.	110			
United States.	25	250,000	187,019	14	14	14	14	Jan., '73.	7	140		
Washington.	100	200,000										
Williamsburg City.	50	250,000	24,311	10	10	10	10	Jan., '73.	75			

\* Over all liabilities, including re-insurance, capital and profit scrip.  
† Gone into hands of receiver since Boston fire.  
— Before figures denotes impairment of capital.

**City Securities.**

	INTEREST.		Bonds due.	PRICE.	
	Rate.	Months Payable.		Bid.	Ask.
<b>New York:</b>					
Water stock.....1841-68.	5	Feb., May, Aug. & Nov.	1870-80	.....	98
do.....1854-57.	6	do do	1875-79	.....	98
Croton waterstock.....1848-51.	5	do do	1880	.....	98
do do.....1852-50.	5	do do	1883-80	.....	98
Croton Aqueduct stock 1865.	6	do do	1884-1911	.....	98
do pipes and mains.....	7 1/2	May & November.	1884-1900	104	104
do reservoir bonds.....	6	Feb., May, Aug. & Nov.	1870-71	.....	98
Central Park bonds.....1853-57.	6	do do	1883-88	.....	98
do do.....1853-65.	6	do do	1874-95	.....	98
Real estate bonds.....1860-68.	6	do do	1873	.....	98
Dock bonds.....1862.	6	do do	1875-76	.....	98
do.....1870.	7	May & November.	1901	114	104
Floating debt stock.....1880.	6	Feb., May, Aug. & Nov.	1878	99	100
Market stock.....1868-68.	7	May & November.	1894-97	105	104
Soldiers' aid fund.....1868.	6	do do	1872	95	97
do do.....1868.	6	do do	1878-75	99	100
do do.....1863.	7	do do	1876	102	100
Improvement stock.....1869	6	do do	1889	96	98
do do.....1869.	7	do do	1879-90	103	107
Consolidated bonds.....var.	6 g.	do do	1901	.....	99
Street imp. stock.....var.	7	do do	1888	99	100
do do.....var.	7	do do	1870-92	104	104
<b>Brooklyn:</b>					
City bonds.....1841-65.	6	January & July.	1873-81	96	.....
do.....1861-65.	7	do do	1883-91	108 1/2	100
Local imp. bonds.....1852-65.	6	do do	1881-95	90	90
do do.....1866-70.	7	do do	1872-95	108 1/2	100
N. Y. Bridge bonds.....1870.	7	do do	1910	108 1/2	100
Park bonds.....1871.	7	do do	1915-24	103 1/2	101
Water bonds.....1857-71.	6	do do	1881-1902	94 1/2	99
Sewerage bonds.....3 years.	7	do do	various	100	.....
Assessment bonds.....do	7	do do	various	100	.....
<b>Jersey City:</b>					
Water loan.....1863-67.	6	January & July.	1877-95	90	90
do.....1871.	7	do do	1890-1902	99	100
Sewerage bonds.....1866-69.	7	do do	1872-79	98	99
Bergen bonds.....1868-69.	7	Jan. & May, July & Nov.	1874-1900	99	100



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

## EXPLANATION OF STOCK AND BOND TABLES.

1. Prices of the most Active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.
2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.
3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.
4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which is neatly stitched in with the usual edition and furnished to all regular subscribers of THE CHRONICLE.

**North Carolina Special Tax Bonds.**—A large meeting of the North Carolina Special Tax bondholders was held on Wednesday at the office of Thomas Denny & Sons, at No. 39 Wall street, to take measures for the enforcement of their claims to the past due interest. Thomas Denny, Chairman, reported that after the submission of the case to the Hon. Reverdy Johnson, of Baltimore, Md., to undertake the suit of the bondholders against the State of North Carolina on terms favorable to the bondholders, the same kind of engagement was made with C. McDonald to carry on an additional suit on equally favorable terms. An abstract of the opinion of Reverdy Johnson was read at the meeting to the effect that the Special Tax bonds are binding upon the State; that the State had no right to appropriate to herself the provisions for such a levy as the legislation under which the bonds were issued; that her proper officers were bound to levy the annual tax provided for to meet the interest, and the holders of the bonds who are not citizens of the United States may compel them to do so by a writ of mandamus from the United States for the district of that State. An abstract of the opinion of the Hon. Caleb Cushing, furnished by C. McDonald, given in regard to a special tax case, but bearing equally on the various special tax bonds, was also read, to the effect that first, as a Circuit Court of the United States cannot issue the writ of mandamus except to enforce a judgment previously rendered by it, it will be necessary to obtain a judgment on the coupon in the Circuit Court before applying for the mandamus. As soon as assents to the extent of \$1,200,000 bonds have been sent in, suits will be begun under the agreement with Reverdy Johnson. As soon as assents to the extent of another \$1,000,000 bonds have been sent in, suits will be brought under agreement with Mr. McDonald, who originated and carried to successful issue the recently decided suit in favor of North Carolina Railroad bondholders.—*N. Y. Tribune.*

## Georgia Railroad.

(Returns for the Fiscal Year Ended March 31, 1873.)

## ROAD AND EQUIPMENT.

Main Line.—Augusta, Ga., to Atlanta, Ga. 171 miles.  
(Canak (47m. w. Augusta), Ga., to Warrenton, Ga. 4  
Branches. Barnett (57m. w. Augusta), Ga., to Washington, Ga. 13  
Union Point (76m. w. Augusta), Ga., to Athens, Ga. 39— 61 "

Total length of main and branch lines. 232 miles.  
Slidings and other tracks. 31 "

Total length of equivalent single track. 263 miles.  
Gauge of tracks 60 inches. Weight of rail 56 pounds.

**Equipment.**—Locomotive engines, 56. Passenger cars, 27; baggage cars, 11; mail cars, 3; express cars, 3; freight, box, 449; caboose, 13; platform, 135; stock, 35; coal, 28; wood, 2; and shanty, 20. Total—682. Total of all cars—726.

## OPERATIONS AND FISCAL RESULTS.

**Engine Mileage.**—Engines hauling trains run 1,103,551 miles.

**Passenger Traffic.**—Has never been stated in the annual reports.

**Freight Traffic.**—Only partially reported in annual reports.

**Inter alia.**—Cotton, 294,306 bales; grain, 1,897,640 bushels; flour, 96,181 barrels; and guano, 49,781,368 pounds.

**Gross Earnings.**—Passenger, \$375,939; freight, \$1,222,788, and mail service, \$25,329. Total (\$6,997,65 p. m.) \$1,623,456

**Operating Expenses.**—Way and structures, \$316,999; motive power, \$327,087; cars, 79,649, and transportation, \$253,116. 976,830

**Net Earnings,** being earnings in excess of ordinary expenses. \$646,626

**Extraordinary expenses,** for new depots, engines, cars, &c. 156,430

**Net profits over all expenses and expenditures.** \$490,196

**Dividends, January and July, each 4 per cent.** 336,000

## INCOME ACCOUNT, CASHIER'S STATEMENT.

Income of road, \$1,740,563; interest, from bonds, \$7,067, and dividends on stocks, \$68,976. \$1,816,606

Expenses of road, \$1,219,960; incidental expenses. 11,491

Interest on bonds, \$52,365, and State tax, \$2,236. 1,286,053

Balance. \$530,553

## FINANCIAL CONDITION AT CLOSE OF YEAR.

Capital stock, 42,000 shares at \$100 per share. \$4,200,000

Funded debt—debenture bonds, 7s, due 1873-86. 676,500

Profit and loss. 332,680

Income account (details above). 1,816,606

Dividends unpaid, \$43,430; due other companies, agents, &c., \$11,618; and circulation, \$83,202. 137,240

Total. \$7,153,026

Road and its outfit. ....	\$4,156,000
Real estate, \$124,682, and Banking House, &c., \$55,000. ....	159,582
Materials and supplies on hand. ....	104,385
Income account (details above). ....	1,286,052
Stocks, viz: Nashville & Chattanooga Railroad, \$65,000; Rome Railroad, \$148,937; Atlanta & West Point Railroad, \$100,000; Georgia Western, \$1,965; Macon & Augusta Railroad, \$70,000; Macon & Brunswick Railroad, \$5,000; Mobile & Montgomery Railroad, \$1,750; Western (Alabama) Railroad, \$37,500; Montgomery & West Point Railroad, \$102,540; Athens Street Railroad, \$2,200; Baltimore & Ohio Railroad Steamship Company, \$5,000, and New York & South Carolina Steamship Company, \$40,000. ....	879,892
Bonds, viz: Charleston, Columbus & Augusta Railroad, \$17,500; Atlanta & West Point Railroad, \$61,500; Macon & Brunswick Railroad, \$12,750; East Tennessee & Georgia Railroad, \$910; Western (Alabama) Railroad, \$57,900; and City of Athens, \$1,000. ....	151,560
Bills receivable. ....	27,319
Western (Alabama) Railroad Company. ....	78,605
Macon & Augusta Railroad Company. ....	104,270
Assessment on stock, \$307; and suspense account, \$640. ....	947
Cash on hand March 31, 1873. ....	204,564
Total. ....	\$7,153,026

## COMPARATIVE STATEMENTS FOR FIVE YEARS.

## Road and Equipment.

	1868-69.	1869-70.	1870-71.	1871-72.	1872-73.
Main line. .... miles.	171	171	171	171	171
Branch lines. .... "	61	61	61	61	61
Total of all lines. ....	232	232	232	232	232
Locomotive engines. ....	43	45	52	53	56
Passenger cars. ....	23	23	23	26	27
Baggage, mail and express. ....	10	10	10	14	17
Freight cars. ....	465	508	609	594	682
Total of all cars. ....	498	536	612	634	726

## Operations and Fiscal Results.

Engine mileage. ....	745,199	799,223	910,753	971,050	1,103,551
Freight Traffic (inter alia):					
Cotton. .... bales.	104,372	138,567	170,267	162,470	294,306
Grain. .... bushels.	1,407,326	643,129	553,069	887,531	1,897,640
Flour. .... barrels.	12,530	33,691	58,057	77,875	96,181
Guano. .... pounds.	31,609,513	18,630,317	31,545,118	49,781,368	

Fiscal Results:					
Passenger earnings. ....	\$321,789	\$399,689	\$395,153	\$368,638	\$375,329
Freight earnings. ....	761,695	931,303	1,082,130	940,045	1,222,788
Mail earnings. ....	21,037	21,037	22,825	25,329	25,329

Total gross earning. ....	\$1,104,521	\$1,352,029	\$1,500,098	\$1,334,012	\$1,623,456
Operating expenses. ....	575,458	745,111	832,559	806,335	976,830

Net earnings. ....	\$529,063	\$606,918	\$667,539	\$527,777	\$646,626
Extraordinary expenses. ....	176,259	102,020	205,440	119,546	156,430

Residual balance. ....	\$352,814	\$501,898	\$462,099	\$408,231	\$490,196
Dividend on stock, 8 p. c. ....	332,480	332,480	332,480	336,000	336,000

## Income Account, Cashier's Statement.

Income from Railway, &c. ....	\$1,099,819	\$1,434,241	\$1,561,680	\$1,401,066	\$1,740,563
Interest, Discount & Prem. ....	17,451	12,502	178	10,850	7,067
Dividends on stock. ....	81,994	71,185	45,160	28,108	68,976

Total. ....	\$1,199,264	\$1,527,931	\$1,607,018	\$1,440,024	\$1,816,606
Road expenditures. ....	895,203	997,453	1,228,243	1,008,594	1,231,432
Interest on bonds. ....	29,634	41,743	40,653	50,917	52,365
Interest account. ....			6,305		
U. S. tax on dividends. ....	15,396	15,799	7,902	8,009	
Tax, State of Georgia. ....	1,161	1,342	1,745	2,340	2,236

Total. ....	\$941,394	\$1,056,337	\$1,284,948	\$1,069,920	\$1,286,053
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## Financial Condition at Close of Each Year.

Capital stock. ....	\$4,156,000	\$4,156,000	\$4,195,600	\$4,200,000	\$4,200,000
Funded debt. ....	592,000	615,500	681,000	722,500	676,500
Income account. ....	1,199,264	1,527,931	1,607,018	1,440,024	1,816,606
Profit and Loss. ....	718,294	645,445	819,339	888,429	932,680

Bills payable. ....			50,000	50,000	
Dividends unpaid. ....	43,652	43,592	46,711	41,497	42,420
Due corporations & agents. ....	30,897	15,714	14,258	12,214	11,618
U. S. tax on coupons retain'd. ....	1,227	1,196	734	14	
Deposits. ....	8,669	3,489	2,689		
Circulation. ....	110,995	96,448	91,607	86,469	83,202

Total. ....	\$6,855,989	\$7,102,215	\$7,510,446	\$6,841,147	\$7,153,026
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Road and outfit. ....	\$4,156,000	\$4,156,000	\$4,156,000	\$4,156,000	\$4,156,000
Real estate. ....	114,629	114,399	114,079	116,459	124,682
Banking house and lot. ....	35,000	35,000	35,000	35,000	35,000
Income account. ....	941,394	1,056,337	1,284,948	1,069,920	1,286,053
Materials on hand. ....	77,516	98,450	100,211	112,941	104,385
Stock investments. ....	1,097,337	1,108,564	1,253,580	989,892	879,892
Bond investments. ....	78,400	79,400	85,400		
Bills and accounts. ....	30,607	41,135	132,553*	120,851*	211,041*
Notes of banks in Augusta. ....	195,330	194,591	194,591		
Cash on hand. ....	129,776	223,409	180,184	191,724	204,564

Total. ....	\$6,855,989	\$7,102,215	\$7,510,446	\$6,841,147	\$7,153,026
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\* Including advances, &c., to Western Railroad of Alabama and Macon & Augusta Railroad of Georgia.

## DIRECTORS AND OFFICERS FOR 1873-74.

Elijah E. Jones. ....	Madison, Ga.	George T. Jackson. ....	Augusta, Ga.
Edward R. Ware. ....	Athens, Ga.	James S. Hamilton. ....	Athens, Ga.
Antoine Poulain. ....	Augusta, Ga.	M. P. Stovall. ....	Augusta, Ga.
James W. Davies. ....	Augusta, Ga.	David E. Butler. ....	Madison, Ga.
Lodowick M. Hill. ....	Washington, Ga.	William M. Reese. ....	Atlanta, Ga.
Thomas J. Burney. ....	Madison, Ga.	George Hillyer. ....	Atlanta, Ga.
Josiah Sibley. ....	Augusta, Ga.	John Davison. ....	Athens, Ga.
Stevens Thomas. ....	Athens, Ga.	William W. Clark. ....	Madison, Ga.

President, John P. King, Augusta, Ga.; Cashier, Joseph Milligan, Augusta, Ga.; General Superintendent, E. W. Cole, Atlanta, Ga.; Assistant General Superintendent, R. K. Johnson, Augusta, Ga.; Road Master, Printup, Augusta, Ga.; Master Mechanic, William Hardeman, Augusta, Ga.; Master Carpenter, T. M. Prevoll, Augusta, Ga.; General Ticket Agent, J. A. Roberts, Augusta, Ga.; General Freight Agent, R. L. Rhodes, Augusta, Ga.; Purchasing Agent, John Vaughn, Augusta, Ga.

GENERAL OFFICES. .... Augusta, Richmond, Ga., Ga.

## Macon &amp; Augusta Railroad.

(Returns for the Fiscal Year ended March 31, 1873.)

The Macon & Augusta Railroad is a new road extending from Warrenton (51 miles west of Augusta), Ga., via. Milledgeville, to Macon, Ga., and was built with the idea of intercepting at Macon a portion of the southwestern traffic naturally belonging to the Central Railroad and branches. The country traversed is a fertile and populous part of Georgia, and ought to supply a commensurate business. The road, nevertheless, has not proved a success, but appears to have been a burden on the Georgia Railroad Company which operate it, from the very beginning.











From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 17,522 bales, while the stocks to-night are 890,541 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to June 13, the latest mail dates.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast- wise Ports.	Stock.
	1872.	1871.	Great Britain.	France.	Other Forgn.	Total.		
New Orleans .....	1180,147	947,514	653,640	194,654	247,467	1105 781	191,154	59,640
Mobile .....	813,583	284,932	112,809	1,073	18,119	127,001	178,495	20,000
Charleston .....	335,966	265,804	121,835	12,585	15,912	149,332	138,118	9,747
Savannah .....	300,000	260,000	120,482	25,255	123,009	369,799	281,169	16,244
Batavia .....	580,077	183,156	158,971	6,100	32,384	197,655	99,908	25,000
New York .....	141,586	100 9 4	440,620	4,875	39,285	478,790	65,661	68,166
Florida .....	11,958	18,286	.....	.....	.....	.....	11,658	.....
No. Carolina .....	54, 66	61,406	.....	.....	.....	700	58,106	1,821
Virginia .....	302,888	264,602	5,672	.....	.....	5,672	886,711	2,880
Other ports .....	52,22	110,441	27,106	200	10,735	38,081	.....	20,000
Total this year .....	3436 209	.....	1710,512	348,528	482,84	3467,221	1850,517	229,900
Total last year .....	.....	2678,519	1391,980	177,081	814,048	1833,054	1065,657	162,08

Upland and Florida.	Mobile.	New Orleans.	Texas.
11 1/2 @...	14 @...	14 1/2 @...	14 1/2 @...
18 @...	18 @...	18 @...	18 @...
19 @...	19 @...	19 @...	19 @...
20 @...	20 @...	20 @...	20 @...
21 @...	21 @...	21 @...	21 @...
23 @...	23 @...	23 @...	23 @...

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week :

	SALES.					PER'nts.			
	Exp't	Con-sump.	Spec'u-l.	Trans-act.	Total	Ord'r'y	Good Ord'r'y	Low Mid'g	Mid-dling
Saturday .....	50	196	50	...	296	14%	17%	19%	20%
Monday .....	159	201	5.7	...	671	14%	17%	19%	20%
Tuesday .....	576	785	25	...	1,386	14%	18	20	21
Wednesday .....	764	877	254	...	1,935	14%	18	40	21
Thursday .....	13	178	96	...	271	14%	18	20	21
Friday .....	13	891	20	...	427	14%	18	20	21
Total .....	1,362	2,961	762	...	4,185	...	...	...	...

Received this week at—	1873.	1872.	1871.	1870.	1869.	1868.
New Orleans.....Bales.	5,481	1,194	7,861	5,774	1,888	428
Mobile.....	1,123	172	936	1,394	709	16
Charleston.....	1,983	1,526	2,072	1,228	1,297	980
Savannah.....	4,491	4,381	4,987	2,614	2,005	1,000
Texas.....	240	240	240	859	859	859
Tempeque, &c.....	3,966	1,930	3,426	2,237	2,553	50
Florida.....	10	366	86	32	74	73
North Carolina.....	523	597	321	321	74	80
Virginia.....	4,238	2,388	1,925	1,177	2,573	201
Total this week.....	19,672	8,777	28,664	16,326	11,508	2,010
Total since Sept. 1.....	3,475,821	2,632,296	3,959,044	2,800,173	2,087,725	2,150,88.

The exports for the week ending this evening reach a total of 30,485 bales, of which 23,948 were to Great Britain, 2,092 to France, and 5,445 to rest of the Continent, while the stocks as made up this evening, are now 200,482 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

week of last season :		Exported to—			Total this week.	Same w'k 1872.	Stock.	
Week ending June 29.	G. Brit.	France	Cont'n't	1873.			1872.	1873.
New Orleans	11,859	1,227	1,450	14,516	9,906	44,705	26,192	
Mobile	.....	.....	3,100	8,100	.....	17,022	1,080	
Charleston	.....	.....	114	114	.....	8,866	7,461	
Savannah	.....	.....	.....	.....	590	13,519	2,201	
Texas	1,390	.....	1,593	.....	.....	25,209	4,244	
Other ports	9,066	865	801	11,382	1,032	63,121	79,865	
Total	31	.....	.....	81	581	28,000	28,000	
Total	23,948	2,092	5,445	30,435	12,568	200,482	159,941	
Since Sept. 1.	1,768,460	245,917	898,529	2,491,706	1,896,017			

For June.		bales.		cts.		bales.		cts.		bales.		cts.	
bales.	cts.	1,400	20	21-32	100	20	29-31	200	18	7-16	1,400	20	21-32
		2,000	20	11-16	1,100	20	15-16	200	18	13-24			

100.....19%	3,600.....20 13-16	1,000.....18-24
100.....20	2,700.....30%	100.....18 17-22
100.....20 1-15	700.....20 13-16	200.....18-24
	44,950 total Aug.	

100.....20%	100.....20 17 32	For September.	500.....18 7 11
100.....20 8-1 1/2	4 6:0.....20%	100.....18%	100.....18%

100.....	20 7-32	300.....	20 9-8	600.....	20 13-16
500.....	20%	2,200.....	20 13-16	100.....	13%
400.....	20 7-16			200.....	18%

400.....20%	53,000 total July.	100.....13 21-32	For November.
800.....20%	For August.	1,000.....18%	200.....18
800.....20%		1,000.....18 13-16	100.....13 1-11

300.....20%	1,300.....20	1,800.....18 31-32	800.....18 31-32
400.....20%	100.....20 1-16	200.....18 31-32	100.....18 31-32
500.....20%	600.....20%	2,200.....19	200.....18 31-32
600.....20%			
700.....20%			
800.....20%			
900.....20%			
1,000.....20%			
1,100.....20%			
1,200.....20%			
1,300.....20%			
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10,800.....20%			
10,900.....20%			
11,000.....20%			
11,100.....20%			
11,200.....20%			
11,300.....20%			

2,500 Total June.	200.....	20 5-32	100.....	19 1-2	400.....	18 3-16
For July.	1,700.....	20 8-16	3,100.....	19 1-16	900.....	18 1-2
200.....	19%		100.....	19 3-32	800.....	18 1-2

2.0.....19 15-16	2,100.....20 4-5	2,400.....19 7-8	2,800 total Nov.
100.....19 31-32	300.....20 9-32	2,000.....19 16	
700.....19 31-32	3,400.....20 5-16	1,100.....19 5-32	

800.....20	3,400.....20 11-32	900.....19 3-6	For December.....18
600.....20 1-16	700.....20 11-32	2,900.....19 1-16	500.....18 1-16
200.....20 1-16	3,400.....20 11-32		

1,800.....20 3-16	2,800.....20 1-16	1,100.....19 3-16	100.....19 1-16
100.....20 7-32	2,000.....20 15-32	1,500.....19 9%	110.....19 1-16
	2,050.....20 1-16	700.....19 7-16	100.....19 3-16

7,900.....	20 9-32	2,950.....	20 17-32	1,000.....	19%	800.....	18 1/2
9 0.....	20 9-32	100.....	20 9-16	100.....		100.....	18 3/4
2 300.....	20 5-16	1,900.....				900.....	18 1/2

700.....20%	300.....20 19-32	2,600 total Sept.	200.....18 5
200.....20 13-32	5 000.....20%	For October.	400.....18 5
	200.....20 31-32		100.....18 5

4,600.....	20 7-11	1,000.....	20 21-32	500.....	18 13-15	100.....	18 13-15
400.....	20 15-32	4,800.....	20 11-16	500.....	18 13-15	100.....	18 13-15
8,000.....	20 15-32	400.....	20 23-32	1,000.....	19 3-15	100.....	18 13-15

3,300.....	20 17-32	3,300.....	20 17-32	200.....	15 15	2,600 total Dec. For February.
300.....	20 17-32	1,300.....	20 13 16	100.....	15 4-22	
5,300.....	30 9-16	1,300.....	20 13 16	900.....	18 5-16	

500.....20 19-3	800.....20 21-32	100.....13 1-2	100.....13 1-2
4,500.....20%	4,200.....20%	200.....13%	100.....13%

The sales during the week of free on board have reached 10 sales: the particulars of these sales are as below:

F. O. B., 100 bales Raleigh, private terms.

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The following exchanges have been made during the week :

30c. paid to exchange	100 July for August.
30c.	200 July for August.
30c.	200 June for July.
30c.	200 November for August.

The following will show the closing prices each day on the basis of low middling uplands, for the several deliveries named:

	Fri.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
On spot	19 1/4	19 1/4	19 1/4	20	20	20	20
June	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4
July	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4
August	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4
September	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4
October	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4
November	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4
December	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4
January	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4

**WEATHER REPORTS BY TELEGRAPH.**—The past week began rainy, but closes in the Gulf and Atlantic States with more settled weather. At New Orleans it has rained every day but one this week, the weather being described as warm, sultry and wet. Very similar weather has prevailed at Mobile; our correspondent at that point reports rain more than half the week, three days heavy; as the week closes there has been a favorable change, the last days being clear and pleasant; great complaints are received of the wet weather, and much damage is feared, as the weeds and grass grow so fast. At Selma it has also rained more than half the week—heavy showers; the crops are very grassy, but the laborers are working faithfully, and good progress is being made in clearing the fields of weeds. Our telegram from Montgomery reports three days rain with a favorable change as the week closes. At Macon and Columbus it has also rained more than half the week, with a favorable change at the close, the latter part of the week being clear and pleasant. Our Columbus telegram adds that the reports at that point with regard to the crop are less favorable; last week's telegram from Columbus (which did not reach us through a mistake at the telegraph office until near noon Saturday morning) reported only one day's rain for that week. It has rained three days at Charleston in the early part of the week, the latter part being clear and pleasant; the grass and weeds are getting troublesome. At Memphis it has rained every day during the week, and is now raining hard; much damage has already been done by the rain, and much more is feared; there is considerable sickness and mortality on the plantations, said to be cholera. There have also been showers at Nashville, but our correspondent interprets their effect favorably, and adds that the crop is developing promisingly. The thermometer at Mobile has averaged 81, at Selma 84, at Macon 81, Montgomery 85, Columbus 83, and Savannah 87.

**THE GROWING CROP AS REPORTED BY MAIL.**—We have been able to indicate pretty clearly by our weekly telegrams the progress of the growing crop. Since last Friday much additional information has reached us from very many sections by mail, and we find in it simply a confirmation of what we had already given. We would, however, state the result up to the present time, not including our telegrams of to-night, as about as follows:

**First**—There was this year an average increase in cotton acreage throughout the South of 11 per cent, and in the Atlantic States a very considerable addition to the amount of fertilizers used, while on the rich lands in the Western and Southwestern States the labor supply was more abundant. With these facts as the basis early estimates of the yield were of course large.

**Second**—The planting season was very cold and backward in most sections, and this, together with the late frosts, which made replanting necessary in a very considerable portion of the South, resulted in a late start and a very slow growth up to about the first of about the twelfth of May, according to the locality. In May there was almost everywhere at least two weeks of good growing weather—not too warm, but sufficiently so to develop the root well, and give the plant a strong, healthy appearance, though still on the average two or more weeks late. Notwithstanding this backwardness, we consider the crop at that period as very promising.

**Third**—Since that time an unusual amount of rain has fallen. As to the South Atlantic and Gulf States the earlier rains were mostly confined to the Gulf coast; gradually they extended to the Atlantic coast, and finally have also spread inland. Another series of storms since the last of May have developed in the West, and prevailed in most of the country tributary to Memphis. This wet weather, however, has not been universal, for the storms have been in the nature of showers, and as they have extended inland have been less general. Consequently we have received many very favorable reports from the section of the Atlantic and Gulf States farthest from the coast. As to the remaining portion of the cotton-growing States there is no doubt of there having been too much rain and that it is very heavy in the grass. But we must not jump to the conclusion that the crop is to be a failure, or even nearly so. It is impossible to measure the extent of the injury until we have dry weather. Certainly some fields will have to be abandoned. Some cotton also will be found to have been robbed of its strength, and therefore to fruit poorly even if it is saved. Yet with so large a planting there is plenty left to make a very satisfactory crop. We understand that the blacks are working well whenever the weather will permit, and good progress is being made in clearing the fields, and if dry weather comes speedily we have great confidence in the result, unless some other disaster overtakes the crop.

**BOMBAY SHIPMENTS.**—According to our cable dispatch received to-day, there have been 24,000 bales shipped from Bombay to Great Britain the past week and 4,000 bales to the continent, while the receipts at Bombay, during the same time have been 19,000 bales. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, June 19:

	Shipments this week to—	Shipments since Jan. 1 to—	Week's
	Great Britain	Continent	Total
1873....	24,000	4,000	28,000
1872....	17,000	17,000	34,000
1871....	51,000	20,000	71,000

From the foregoing it would appear that compared with last year there is an increase this year in the week's shipments from Bombay to all of Europe of 11,000 bales, and that the total movement since Jan. 1 shows the shipments compared with the corresponding period of 1872 are precisely the same.

**GUNNY BAGS, BAGGING, &c.**—We note an improvement in the demand for gunny cloth during the past week, and more sales have been effected; lots sold yesterday of 450 rolls at 13 1/4c., and also 2,400 rolls, mostly on private terms. Holders are now asking 13 1/4c. for full weights; there seems to be also more inquiry for bale cloth; we note sales of 100 bales at 10c., currency, cash. Bags are dull, and we hear of but few transactions, the latest being 50 bales at 14 1/4c. cash; holders are now asking 14 1/4c. The tone of the market for butts is a trifle firmer, the impression in many quarters being that butts have touched their lowest point; arrivals have been quite free for the past few days, and sales aggregate about 3,000 bales from ship and store at 1 1/4c. 1 1/2c. cash, and 1 1/2c. time; the market closes to-day at 1 1/2c. cash, with no bidders above 1 1/2c. In addition to the above we note sales of 1,600 bales in Boston at 1 1/2c. time.

**VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.**—Below we give our table of visible supply, as made up by cable and telegraph to night. The continental stocks and afloat are the figures of last Saturday, but the totals for Great Britain are this week's returns, and consequently brought down to Thursday evening; hence to make the table complete we are compelled to add the item of exports from the United States for the week, including in it only the exports of Friday for Great Britain, but for the Continent the exports of the entire week.

	1873.	1872.	1871.
Stock at Liverpool.....	873,000	981,000	9,900
Stock at London.....	173,250	229,000	91,000
Total Great Britain stock .....	1,051,250	1,150,000	1,000,000
Stock at Havre.....	138,000	201,000	50,000
Stock at Marseilles.....	18,000	19,000	15,000
Stock at Barcelona.....	56,750	67,000	50,000
Stock at Hamburg.....	39,000	27,000	33,000
Stock at Bremen.....	57,500	21,000	64,000
Stock at Amsterdam.....	91,000	94,000	49,000
Stock at Rotterdam.....	37,500	8,000	8,000
Stock at Antwerp.....	32,000	84,000	19,000
Stock at other continental ports.....	123,000	109,000	82,000
Total continental stocks.....	594,750	582,000	360,000
Total European stocks.....	1,646,000	1,732,000	1,360,000
India cotton afloat for Europe.....	489,000	457,000	638,000
American cotton afloat for Europe.....	308,000	140,000	271,000
Egypt, Brazil, &c., afloat for Europe.....	65,000	47,000	45,000
Stock in United States ports.....	201,482	139,941	204,338
Stock in United States interior ports.....	43,101	13,471	15,643
United States exports this week.....	12,540	10,100	31,400
Total visible supply.....	2,764,123	2,579,512	2,568,685

Of the above, the totals of American and other descriptions are as follows:

American—			
Liverpool stock.....	399,000	345,000	595,000
Continental stocks.....	212,000	200,000	199,000
American afloat to Europe.....	308,000	140,000	271,000
United States stock.....	200,482	139,941	204,338
United States interior stocks.....	43,101	13,471	15,643
United States exports this week.....	12,540	10,100	31,400
Total American.....	1,175,123	851,512	1,319,685
East India, Brazil, &c.—			
Liverpool stock.....	479,000	612,000	814,000
London stock.....	173,250	229,000	91,000
Continental stocks.....	382,750	382,000	161,000
India afloat for Europe.....	489,000	457,000	638,000
Egypt, Brazil, &c., afloat .....	65,000	47,000	45,000
Total East India, &c.....	1,589,000	1,728,000	1,649,000
Total American.....	1,175,123	851,512	1,319,685

Total visible supply.....bales. 2,764,123 2,579,512 2,568,685

These figures indicate an increase in the cotton in sight to-night of 184,611 bales as compared with the same date of 1872, and an increase of 195,488 bales as compared with the corresponding date of 1871.

**MOVEMENTS OF COTTON AT THE INTERIOR PORTS.**—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1872:

	Week ending June 20, 1873—	Week ending June 21, '72—
	Receipts. Shipments. Stock.	Receipts. Shipments. Stock.
Augusta.....	711 990 6,213	227 329 3,200
Columbus.....	54 275 3,463	25 101 648
Macon.....	37 892 3,135	64 71 643
Montgomery.....	28 741 2,771	21 21 944
Selma.....	53 100 754	32 18 194
Memphis.....	2,321 6,548 19,172	727 1,697 5,676
Nashville.....	464 1,284 7,593	34 64 2,167
	3,669 10,830 43,101	1,130 2,801 13,471

\* A count of stock at Macon and Montgomery to-day fixes the stock for each of those places as given, above.



The above totals show that the interior stocks have decreased during the week 7,699 bales, and are to-night 29,630 bales more than at the same period last year. The receipts have been 2,538 bales more than the same week last year.

The exports of cotton this week from New York show an increase since last week, the total reaching 11,332 bales, against 1,234 bales last week. Below we give our usual table:

#### Exports of Cotton (bales) from New York since Sept. 1, 1872

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	May 28.	June 4.	June 11.	June 18.		
Liverpool.....	13,739	8,970	9,284	9,666	448,779	317,495
Other British Ports.....	977	.....	.....	.....	1,507	2,789
<b>Total to Gt. Britain</b> .....	<b>14,716</b>	<b>8,970</b>	<b>9,284</b>	<b>9,666</b>	<b>450,286</b>	<b>320,284</b>
Havre.....	.....	318	.....	865	5,740	881
Other French ports.....	.....	.....	.....	.....	.....	119
<b>Total French</b> .....	.....	<b>318</b>	.....	<b>865</b>	<b>5,740</b>	<b>1,000</b>
Bremen and Hanover.....	500	.....	.....	701	18,383	5,380
Hamburg.....	.....	.....	.....	.....	4,643	349
Other ports.....	.....	500	.....	100	5,324	1,411
<b>Total to N. Europe.</b> .....	<b>500</b>	<b>500</b>	.....	<b>801</b>	<b>31,355</b>	<b>6,870</b>
Spain, Oporto & Gibraltar &c	.....	.....	.....	.....	.....	.....
All others.....	.....	.....	.....	.....	2,741	1,196
<b>Total Spain, &amp;c.</b> .....	.....	.....	.....	.....	<b>2,741</b>	<b>1,196</b>
<b>Grand Total</b> .....	<b>15,216</b>	<b>9,788</b>	<b>9,284</b>	<b>11,332</b>	<b>490,122</b>	<b>329,350</b>

The following are the receipts of cotton at New York, Boston Philadelphia and Baltimore for the last week, and since September 1, 1872:

REC'D'S FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	4,513	105,763	.....	47,711	485	3,515	.....	1,528
Texas.....	219	52,438	.....	17,709	.....	985	.....	.....
Savannah.....	3,972	158,874	1,674	40,466	438	16,375	60	11,114
Mobile.....	.....	.....	.....	11,587	.....	.....	.....	.....
Florida.....	.....	1,494	.....	.....	.....	.....	.....	.....
5th Carolina.....	876	149,076	.....	14,061	.....	374	85	9,804
4th Carolina.....	537	28,443	.....	132	200	11,270	335	19,937
Virginia.....	1,177	208,576	1,348	80,329	.....	.....	204	40,997
North'n Ports.....	15	2,478	1,028	80,255	.....	.....	.....	1,095
Tennessee, &c.....	2,867	141,904	.....	21,815	99	16,792	.....	13,268
Foreign.....	524	7,929	.....	113	.....	105	.....	.....
<b>Total this year</b> .....	<b>14,530</b>	<b>859,075</b>	<b>3,900</b>	<b>314,303</b>	<b>1,220</b>	<b>42,416</b>	<b>684</b>	<b>97,745</b>
at last year.....	<b>12,447</b>	<b>689,192</b>	<b>3,996</b>	<b>267,116</b>	<b>1,246</b>	<b>66,865</b>	<b>531</b>	<b>105,907</b>

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 29,260 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

NEW YORK	Total bales.	
	To Liverpool, per steamers City of Montreal, 1,778....	.....
Egypt, 1,882 and 118 Sea Island, 838....	Lord Clive, 1,118....	.....
Wisconsin, 2,480....	Abyssinia, 283....	Algeria, 613....
per ship C. H. Marshall, 562....	.....	.....
To Havre, per steamer Ville du Havre, 866....	.....	9,666
To Bremen, per steamer Hansa, 701....	.....	701
To Antwerp, per bark J. E. Chase, 100....	.....	100
<b>NEW ORLEANS</b> —To Liverpool, per steamers Fire Queen, 2,614....	.....	.....
Bolivar, 3,646....	St. Louis, 2,621....	*Memphis, 2,537....
per ship Chloe, 2,725....	per bark Ada Barton, 1,873....	.....
<b>TEXAS</b> —To Cork or Falmouth, per brig Ossipee, 974....	Johanne, 500....	16,096
<b>BALTIMORE</b> —To Liverpool, per steamer Austrian, 314....	.....	314
To Bremen, per steamer Ohio, 30....	.....	30
<b>BOSTON</b> —To Liverpool, per steamer Malta, 67....	.....	67
<b>SAN FRANCISCO</b> —To Liverpool, via Panama, per .....	.....	7
<b>Total</b> .....	.....	<b>29,260</b>

\* This is a re-shipment—see list of disasters to cotton vessels.  
The particulars of these shipments, arranged in our usual form are as follows:

	Liverpool.	Cork.	Havre.	Bre.	Ant.	Total.
New York.....	9,666	.....	865	701	100	11,332
New Orleans.....	16,096	.....	.....	.....	.....	16,096
Texas.....	.....	1,474	.....	.....	.....	1,474
Baltimore.....	.....	.....	.....	30	.....	34
Boston.....	.....	.....	.....	.....	.....	67
San Francisco.....	.....	.....	.....	.....	.....	7
<b>Total</b> .....	<b>26,090</b>	<b>1,474</b>	<b>865</b>	<b>731</b>	<b>101</b>	<b>29,260</b>

Below we give all news received, during the week, of disasters to vessels carrying cotton from any port of the United States:

A QUANTITY of wreckage, broken spars and bales, apparently cotton, were passed by the bark Eliza Avelina, from Wilmington, N. C., via Fayal, at Hamburg, May 27.

MEMPHIS (Br.), for Liverpool, which put back to New Orleans May 37, for repairs, repaired, reloaded and sailed for destination June 13. The M. cleared originally April 26, and after a detention of 22 days on the bar was compelled to return to New Orleans in consequence of breaking her propeller. She discharged, was docked and thoroughly overhauled, a new screw furnished and took on board her original cargo, it being in as good condition as when first shipped.

OSBERON (Br.), Hanne, from New Orleans for Liverpool, was spoken May 22, in lat. 41 30, lon. 42 10, with machinery disabled.

**GOLD, EXCHANGE AND FREIGHTS.**—Gold has fluctuated the past week between 115½ and 117, and the close was 115½. Foreign Exchange market is steady. The following were the last quotations: London bankers' long, 109½@109½; short 110½@110½, and Commercial, 108½@108½. Freights closed at 5-16d.@3d. by steam and 5-16d.@3d. by sail to Liverpool, 1c. gold by steam and 1c. by sail to Havre, and 1c. by steam to Hamburg.

#### BY TELEGRAPH FROM LIVERPOOL.

LIVERPOOL, June 20—5:30 P. M.—The market has ruled quiet and steady to-day, with sales footing up 10,000 bales, including 2,000 bales for export and speculation. The sales of the week have been 75,000 bales, of which 10,000 bales were taken for export and 6,000 bales on speculation. The stock in port is 878,000 bales, of which 399,000 bales are American. The stock of cotton at sea, bound to this port is 553,000 bales, of which 168,000 bales are American.

	May 30.	June 6.	June 13.	June 20.
Total sales.....	71,000	43,000	84,000	75,000
Sales for export.....	6,000	4,000	7,000	1,000
Sales on speculation.....	7,000	3,000	16,000	6,000
Total stock.....	817,000	833,000	817,000	878,000
Stock of American.....	361,000	363,000	361,000	399,000
Total afloat.....	610,000	6,000	616,000	1,880,000
American afloat.....	202,000	211,000	211,000	168,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Up'ds. 8½@9	8½@9	8½@9	8½@9	8½@9	8½@9	8½@9
Orleans 9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾	9½@9¾

Trade Report—The market for yarns and fabrics at Manchester is dull, and prices are lower, especially for yarns.

**EUROPEAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of June 7, states:

LIVERPOOL, June 7.—The following are the prices of middling qualities of cotton, compared with those of last year:

	—Ord. & Mid—	—Fair & g'd fair—	—Good & Fine—	—Same date 1872—
Sea Island.....	15 18	21 24	30 42	21 30 44
Florida.....	14 16	19 20	22 23	22 23 24
Upland.....	6½ 7½	8½ 9½	10 11½	11½ 12½
Mobile.....	6½ 7½	8½ 9½	10 11½	11½ 12½
N.O. & Tex 6½ 7½	8½ 9½	9½ 10½	11 12-16	12½ 13½

#### BREADSTUFFS.

FRIDAY P. M., June 20, 1873.

The flour market has experienced a further decided decline during the past week, and the lowest prices in many months have been reached. Some flour known as "trade brands" has been closed out to shippers at export prices. Low grades from Spring wheat in irregular parcels on the wharves have suffered most. Neither their quality nor the position of the market would justify sending them to store, and the only alternative was to sell them for what they would bring. On Wednesday the inside price dropped to \$6, and on Thursday shippers did not generally name more than \$5 75 for them. At the same time we reduce quotations for the better grades 25c. per bbl. Scarcity of freight room and a decline in gold and exchange have contributed to the depression, but a large supply coming forward has been the leading influence, as it discouraged all inclination to hold. To-day there was a further decline; good shipping extras sold at \$6, with common at \$5 65@5 75, and prime \$6 25@6 40; superfine also sold freely at \$5. The business was reported to be in part for speculation.

Wheat has been active and prices rather more steady, but without the slightest show of buoyancy of feeling. The export demand has been fully equal to the offerings, and that is the whole story. There was a very large business on Wednesday and Thursday, mainly at \$1 47@1 48 for No. 2 Chicago, \$1 50 for No. 2 Northwest, \$1 52 for No. 2 Milwaukee, \$1 39@1 40 for No. 3 Spring, and \$1 57 for No. 1 Spring; also, No. 2 Milwaukee, for July, at \$1 48@1 49, mostly at the lower price, with some No. 2 Chicago, for August, at \$1 45. There have been a few cargoes of white Canada sold at \$1 53@1 60, in bond, as in quality, but as a rule Winter wheats have been quiet. The receipts of wheat at the Western markets, as well as the Eastward movement thereof, continue on a liberal scale. To-day there was a decline, with a dull market; No. 2 Milwaukee closed at \$1 50, after selling at \$1 50½@1 51.

Indian corn has been greatly depressed, and the average of new Western mixed received by canal has lost the improvement noted in our last. During Wednesday and Thursday large lines were closed out at 50@52c. for fair to good "steamer" condition, with heated and warm at 44@48c. Strictly prime corn has become so scarce as to be difficult to quote. Receipts of corn at the Western markets have increased, notwithstanding the whole movement involves severe losses. But receipts and stocks are considerably smaller than last year at this date; but there are obstacles in the extreme rates ruling for ocean freights, the poor condition of the corn precluding storing, and the absence of most of the coastwise demand which were not then encountered—hence the depression. Last evening large lines of "steamer" mixed were closed out at 48@49, and to-day there was rather more steadiness, but little doing.

Rye has declined, with sales of Western, 85@88c. To-day, at boat load of Milwaukee No. 2 sold at 86c.

Oats have declined, and several boat loads of No. 2 Chicago have sold in the past few days at 42½@42¾c, mostly at the lower price. To-day, the market was depressed for mixed, with No. 2 Chicago at 42c, but white oats were firmer.

The following are closing quotations :

FLOUR.		GRAIN.	
Super-Extra State and Western	5 bbls. \$4 75	Wheat—No. 3 spring, bush.	\$1 46 1/2 1 50
Extra State, &c.	6 00	No. 1 spring.	1 56 1/2 1 58
Western Spring Wheat	6 00	Red Western.	1 60 1/2 1 60
extras.	5 65	Amber do.	1 75 1/2 1 85
do double extras.	6 75	White.	1 70 1/2 1 85
do winter wheat extras	6 75	Corn—Western mixed, new	47 1/2 51
do.	7 25	do.	28 1/2 30
City shipping extras.	6 75	Yellow Western.	64 1/2 66
City trade and family brands.	8 00	Southern, white.	75 1/2 78
Southern bakers' and family brands.	9 25	Rye—State and Canada.	88 1/2 90
Southern shipp'g extras.	7 50	Western.	86 1/2 88
do.	5 35	Oats—New Black.	38 1/2 40
Corn meal—Western, &c.	3 20	Chicago mixed.	40 1/2 42
Corn meal—Br'wines, &c.	3 55	White Western, &c.	46 1/2 48
	3 55	Barley—Western.	64 1/2 66
	3 55	Canada West.	64 1/2 66
		Pens—Canada.	90 1/2 1 25

The movement in breadstuffs at this market has been as follows:

	RECORDS AT NEW YORK.				EXPORTS FROM NEW YORK.			
	1873.		Same		1873.		1872.	
	For the week.	Since Jan. 1, 1872.	time Jan. 1, 1872.		For the week.	Since Jan. 1, 1872.	For the week.	Since Jan. 1, 1872.
Flour, bbls.	98,930	1,365,918	1,100,091	38,407	564,986	20,773	405,419	3,502,571
C. meal "	3,505	122,874	92,832	3,794	86,757	6,336	84,219	2,658,460
Wheat, bus.	193,693	5,716,636	1,046,731	93,848	4,193,284	230,901	3,502,571	3,502,571
Oats, "	993,696	5,686,718	12,491,877	265,336	5,677,864	303,125	8,513,461	8,513,461
Rye, "	94,145			32,398		24,876		
Barley, &c.	24,234	668,132	1,209,833		37,310	22,659		
Grain, &c.	563,213	4,352,260	3,649,914	775	14,548	142	16,590	

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates :

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING  
JUNE 14, AND FROM AUG. 1 TO JUNE 14,

	Flour.	Wheat	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(49 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	48.37	452.80	1,184.00	766.30	8.00	27.71
Milwaukee.....	37.135	344.176	55,800	66,870	9.210	10,090
Toledo.....	11.399	103,970	290.400	172,283	14.000	1,600
Detroit.....	16.110	37.697	14,532	24,938	70	7
Cleveland.....	3.815	22,350	5,800	19,600	....	....
St. Louis.....	20.047	51,525	206,804	178,757	373	4,521
Duluth.....	4.400	19,400	....	....	....	....
Total.....	141.188	1,523,488	1,765,176	1,928,677	19,053	44,018
Previous week.....	154.155	1,403,203	1,455,167	1,315,690	24,177	33,881
Corresp'g week '72.....	96.430	476,997	2,186,295	1,263,364	26,199	25,107
'71.....	100.702	1,159,331	1,928,439	405,038	4,206	18,175
'70.....	117.449	1,490,707	983,321	872,600	22,011	40,348
'69.....	79.3	1,187,338	1,155,877	....	....	1,133
Total Aug. 1 to date.....	5,052,779	45,334,573	50,051,928	23,954,372	9,090,229	1,691,506
Same time 1871-72.....	4,624,237	36,815,316	56,273,351	25,769,219	6,270,198	2,665,001
Same time 1870-71.....	5,096,691	41,713,423	54,381,893	17,729,689	5,201,619	1,516,176

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis and Duluth for the week ending June 14, 1873, and from January 1 to June 14:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending—						
June 14, 1878.....	141,394	1,494,055	1,404,689	1,100,734	6,044	100,929
July 7, 1878.....	140,411	1,323,067	1,323,067	925,818	18,364	8,834
Week ending week 1872	103,302	1,474,283	1,326,100	1,000,000	10,000	10,000
Corresp's week 1871.....	96,188	1,256,849	1,328,228	98,475	1,310	16,776
Corresp's week 1870.....	74,474	1,154,164	1,356,012	473,251	19,991	7,771
Total Jan. 1 to date.....	2,626,866	26,866,866	26,866,866	26,866,866	26,866,866	26,866,866
Same time 1872.....	2,732,397	4,173,861	24,661,621	5,714,477	948,000	38,841
Same time 1871.....	1,674,755	12,534,837	17,722,551	3,49,237	319,546	24,341

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE  
WEEK ENDING JUNE 14, AND FROM JAN. 1 TO JUNE 14.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
At New York.	92,836	1,038,759	819,391	434,784		43,784
Boston	35,901	59,085	81,718	126,553	1,902	
Portland	5,460		4,200		430	
Montreal	27,632	339,191	179,179			
Philadelphia.	90,195	240,400	240,400	77,700	3,750	1,000
Baltimore	20,514	18,160	181,500	23,200		
New Orleans.	23,420		88,962	121,359		
Total.	225,977	1,695,801	1,591,853	783,566	6,082	51,784
Previous week.	201,774	1,965,262	1,959,091	490,421	6,156	75,784
Week, May 31, '73.	196,562	1,024,880	849,557	355,662	19,459	23,784
Week May 24, '73.	177,834	747,257	943,329	536,110	8,114	6,784
Corresponding week 1872.	187,873	756,207	3,679,136	1,327,748		26,784
Same Jan. 1 to date	3,909,289	9,088,945	9,498,995	4,073,190	1,073,190	1,073,190
Do. same time 1871.	3,460,244	7,326,750	29,360,710	8,996,444	1,399,099	236,784
Do. same time 1870.	3,244,265	9,965,099	14,645,901	4,937,744	481,146	114,784

**THE VISIBLE SUPPLY OF GRAIN**, including stocks in store the principal points of accumulation at lake and seaboard ports in transit by rail, and frozen in New York canals. June 14, 1877

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York	174,065	621,195	306,258	131,840
In store at Albany	14,503	10,800	60,500	30,000
In store at Buffalo	92,969	180,538	123,825	30,000
In store at Chicago*	509,561	4,092,999	1,529,586	30,000
In store at Milwaukee	428,000	107,000	315,000	62,000
In store at Duluth	138,245	.....	.....	.....
In store at Toledo	289,581	188,899	166,141	30,000
In store at Detroit	59,474	70,183	60,124	30,000
In store at Oswego	29,000	15,000	25,000	30,000
In store at St. Louis	205,790	459,990	194,415	30,000
In store at Boston	31,009	47,140	205,370	30,000
In store at Toronto	204,819	200	21,826	30,000
In store at Montreal	360,218	500,453	9,110	30,000
In store at Philadelphia*	165,000	173,000	60,000	30,000
In store at Baltimore	1,338,779	1,020,190	228,287	30,000
Lake Shipments.	.....	.....	.....	.....
Rail shipments for week.	160,225	125,499	851,747	30,000
Amount on New York canal†	1,027,433	606,015	249,754	30,000
Total	5,534,692	8,560,414	4,430,848	191,000
Total in store & in transit June 7, '73.	6,032,495	8,713,735	4,457,850	215,000
do do May 31, '73.	4,995,761	7,947,757	4,422,467	200,000
do do May 24, '73.	4,938,437	7,908,437	4,277,807	200,000
do do May 17, '73.	6,358,038	9,856,854	3,324,482	50,000
do do June 15, '73.	5,098,617	11,253,982	6,341,814	32,000

\* Estimated.  
† And rye, 643,525 bushels.

**GROCERIES.**

FRIDAY EVENING, June 20, 1872

The general demand in a jobbing way is not all that could be desired, but there is a fair business doing for this time of the year, and altogether the market may be considered in a fairly satisfactory position. Teas remain dull, but are no worse than when we last reported, and the easier rates for money have been favorable for holders. Coffee has been dull, but most grades are held with a fair degree of steadiness. Sugar has fluctuated somewhat, and closes nominally steady. Molasses is in limited inquiry, with a firm feeling prevailing in all grades. Fruits are dull and without general change.

**TEA.**

There have been no arrivals of tea since our last report, though one vessel the "Drogam," has arrived at Montreal with a full cargo of different grades. Very little business has been done in any grade either from first or second hands. The easier rates for money have enabled holders to show a bolder front, but with the present full stocks even the strongest importers are willing sellers at the current rates. There was a small offering at auction early in the week, but the prices realized did not affect the quoted range for lots through the regular channels which is without change. Japans and greens are selling moderately in lines and an occasional small invoice is taken out by jobbers, but the aggregate movement is very small. Oologs are still neglected and the market is in no way improved from the unfavorable position previously noted. Quotations are unchanged, but the recorded prices for Oologs must be considered nominal in the absence of business. The transactions in invoices amount to 1,500 half chests Greens, 1,000 do. Japans, and 500 do. Oologs.

Imports at New York the past week have included 1,466,132 lbs. black, per "Petersburg," from Amoy.

The following table shows the imports of Tea into the United States from January 1 to date, in 1873 and 1872:

	Black.	Green.	Japan.	Total
Atlantic ports, 1873...lbs.	12,690,590	12,906,177	8,044,034	33,640,801
Atlantic ports, 1872.....	11,946,795	13,566,853	6,635,697	32,199,345

The indirect receipts at New York, principally overland receipts from San Francisco, have been 49,424 pkgs. since January 1, against 77,198 last year. Imports at San Francisco from Jan. 1 to June 1, were 429,510 lbs. of China 1,127,595 lbs. of Japan and 200 lbs. of Java tea.

## COFFEE.

There has been a moderate business in Rio coffees, principally in the way of small invoices to keep up stocks in second hands. With a reduced distributive inquiry, the sales of invoices very naturally fall off and for the next 30 days or more there is no reason to expect much activity. Nevertheless holders are generally steady, and foreign advices are reported as favorable for the importing interest. The present stock is deficient in the ordinary grades, which are very difficult to obtain. The advices by the "Merrimack," which arrived on Wednesday, are favorable and do not change the market, which closes quiet but steady at our last quotations. The stock of pale coffees continues very light, although small additions have been made to the supplies of Costa Rica and Savanilla grades. The vessels detained so long on the bar at Maracaibo have got off and considerable arrivals of that grade are looked for at an early day. These coffees have nearly all been sold to arrive, and will go directly into second hands. Their prospective arrival has created more disposition to sell the other pale grades, which are not so readily marketable when Maracaibo is to be had. The stocks are so small, however, that prices are fully maintained and previous quotations are repeated. Sales are: 1,500 bags Rio, ex "Ortario," 19c.; 602 do., ex "J. L. Pendergast," 18½c.; 6,093 do., ex "R. A. Messer," 18½c.; 573 do., ex "South America," 4,000 do., ex "Collega," 538 do. ex "Merrimack," 1,330 Santos, ex "Cito," 2,186 mats Java, 1,819 bags Laguayra, 2,187 do. Porto Rico, 914 do. Costa Rica, 355 do. African, sold in lots for consumption within our range; 575 bags St. Domingo, in transit to Havre.

Imports have included 5,627 bags Rio, per "Merrimack," 4,006 do. do., per "Minnet," 4,165 do. Maracalbo, per "Victoria Perez;" 300 do. St. Domingo per "Vicksburg," 25 do. do. per "Wiley Smith," and 4,134 do. sundries.

The stock of Rio June 19, and the imports since Jan. 1, 1873, are as follow

	New York.	Phila- delphia.	Balti- more.	New Orleans.	Mobile, &c.	Gal- veston.	Total.
In Bags.	67,53	..	29,79	...	12,000	8,000	115,320
Stock	78,655	...	14,684	...	8,400	...	101,739
Same date 1872.....	78,655	...	14,684	...	8,400	...	101,739
Imports	308,277	3,000	171,275	89,513	21,699	24,392	675,536
" in 1872.....	267,738	4,012	171,264	59,587	29,817	28,212	541,630

Of other sorts the stock at New York, June 19, and the imports at the several ports since January 1, 1873, were as follows:

nts,	—New York—		Boston.		Philadel.		Balt. N. Orls.	
	In bags.	stock. import.	import.	import.	import.	import.	import.	import.
Java and Singapore.....	76 0	55 611	\$8,055	.....	.....	.....	.....	.....
Ceylon.....	5,000	5,881	.....	443	.....	.....	.....	.....
Manila.....	.....	18,380	.....	.....	.....	.....	.....	.....
Lauguay.....	6,432	59,716	.....	.....	15,850	.....	.....	.....
St. Domingo.....	.....	39,177	8,612	.....	.....	.....	.....	.....
Other.....	5,894	39,054	3,209	524	1,057	541	.....	.....
Total.....	18,936	201,879	87,476	19,817	1,057	541	260	.....
Same time, 1873.....	22,954	37,388	.....	19,615	.....	.....	.....	.....

\* Includes mats. &c., reduced to bags. † Also 14,370 mats.

**SUGAR.**

The market for raws has been rather quiet during the past week, the dullness in refined having the effect of limiting the purchases of refiners, who are, many of them, working on half time. Holders of refining grades continue to manifest a fair degree of firmness on all but the lower grades of Cuba, which have been slow of sale, and are off a fraction from our last quotations. Fair refining, and above, are steadily held, and remain at previous prices, though slow of sale at the close. The call for grocery grades has been limited, and the market is nominally steady at former quotations. There was a strong feeling in refined, with considerable activity just after our last report, but later the market drooped, and at the close quotations are an eighth to a quarter off from our last. Grocers bought heavily of powdered some weeks ago in anticipation of an active inquiry as is usual during the berry season, and an advance in prices. The demand has proved unusually light, however, and although better at the close, holders of powdered find themselves overstocked with sugars, which are likely to prove a loss. The sales of raws include 3,337



hhd. Cuba, 7½@8½c; 473 boxes do., 7@7½c; 450 boxes clayed, 8½@8½c; 4,870 boxes Centrifugal, 8½@9½c; 1,717 hhd. do., 8½@9c; 368 hhd. Porto Rico, 8½@9½c.

Imports at New York and stock in first hands June 19, were as follows:

	Cuba, bxs.	P. Rico, hhd.	Other, hhd.	Brasil, Manila, &c, hhd.	Melado, hhd.
Imports this week	6,811	12,463	614	1,735	2,301
since Jan. 1	192,819	204,612	13,717	21,051	177,913
same time '72	218,900	179,833	18,721	29,759	427,749
Stock in first hands	53,530	84,183		251,935	8,841
Same time 1872	53,517	84,339		25,864	5,570
1871	96,332	83,441		281,133	10,417

#### MOLASSES.

The requirements of the trade are small, and the sales of trade qualities continue upon a restricted scale. The arrivals of new crop grocery from Porto Rico and the English Islands have been lighter than usual thus far this year owing to the light crop, and the small stocks now in the hands of importers here are held with a good deal of steadiness, although there seems to be but little inquiry. The main activity during the past week has been in refining grades, for which there is a steady call, with some transactions in Muscavado at about last quotations. There is a moderate call for New Orleans, with sales chiefly of small lots at full former prices, and a slight advance is quoted on the choicest grades. The stock in first hands is reduced to 1,000 bbls., and as there is very little more to come forward to this market there is every probability that the stock will be cleared out early. The sales of syrups are light, and prices are chiefly nominal. The transactions in molasses reported since our last are 317 hhd. Porto Rico, 36c; 155 do. in lots, 45@6½c; 400 hhd. Muscavado, 30c; 150 do. Cienfuegos, 31½c; 191 do. Porto Rico, 37½ do Trinidad, 40c do. do., and 400 Muscavado, on private terms; 350 do. clayed, 31c; 550 Cuba, 30c.

The receipts at New York, and stock in first hands June 19, were as follows:

	Cuba, hhd.	P. Rico, hhd.	Demerara, hhd.	Other, hhd.	N.O. bbls.
Imports this week	2,614	1,776		750	50
since Jan. 1	51,747	10,127	1,451	5,965	24,212
same time 1872	57,514	11,594	920	6,742	25,673
Stock in first hands	6,501	878		552	1,009
same time '72	3,064	2,813		2,391	5,570
same time '71	5,381	3,150		1,386	5,000

#### Imports of Sugar & Molasses at leading ports since Jan. 1.

The imports of sugar (including Molado), and of Molasses at the leading ports from January 1, 1873, to date, have been as follows:

	Sugar, Boxes.	Sugar, hhd.	Molasses, hhd.	Molasses, bbls.
New York	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.
Boston	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.
Philadelphia	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.
Baltimore	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.
New Orleans	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.
Total	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.	1873. 1872. 1873. 1872.

\* Including flares and barrels reduced to hhd.  
† Includes baskets, &c., reduced.

#### WHOLESALE PRICES CURRENT.

##### Tea.

Hyson, Common to fair	50 @ 45	Hyson Sk. & Tw. C. to fair	20 @ 25
do Superior to fine	50 @ 55	do do Sup. to fine	35 @ 40
do Ex. fine to finest	70 @ 80	do do Ex. to finest	40 @ 45
Young Hyson, Com. to fair	26 @ 35	Unce. Japan, Com. to fair	30 @ 35
do Super. to fine	42 @ 60	do do Sup. to fine	50 @ 60
do Ex. fine to finest	73 @ 100	do do Ex. to finest	65 @ 101
Gunpowder Com. to fair	41 @ 53	Oolong, Common to fair	25 @ 12
do do Sup. to fine	65 @ 90	do Superior to fine	35 @ 43
do Ex. fine to finest	90 @ 110	do Ex. fine to finest	50 @ 100
Imperial, Com. to fair	33 @ 50	Sonic. & Cong. Com. to fair	22 @ 32
do Sup. to fine	51 @ 70	do do Sup. to fine	40 @ 55
do Extra fine to finest	75 @ 90	do Ex. fine to finest	60 @ 92

##### Coffee.

Rio Prime	gold. 19½@19¼	Native Ceylon	gold. 19 @ 20
do good	gold. 18½@19	Maraalbo	gold. 18½@20
do fair	gold. 18½@18½	Laguayra	gold. 19 @ 20
do ordinary	gold. 17½@18	St Domingo	gold. 17 @ 17½
Java, mats and bags	gold. 18½@19	Mocha	gold. 19 @ 20
Java mats, br	gold. 21 @ 22		

##### Sugar.

Cuba, Int. to com. refining	7 @ 7½	Havana, Box, white	10 @ 11
do fair to good refining	7½ @ 8	Porto Rico, refining	7½ @ 8½
do prime	8 @ 9	do grocery grades	8½ @ 9½
do fair to good grocery	8½ @ 9½	Brazil, bags	6½ @ 8½
do pr. to choice grocery	9½ @ 9	Manilla, bags	7 @ 7½
do centrifugal, hhd. & bxs.	8½ @ 9	White Sugar, A	7 @ 7½
to Melado	4 @ 6	do do B	9½ @ 9
to molasses	6½ @ 7½	do do extra C	9½ @ 9½
Hava, Box, D. S. Nos. 7 to 9	7½ @ 7½	Yellow sugars	8 @ 9½
do do 10 to 12	8½ @ 8½	Crushed	11 @ 11
do do 13 to 15	9½ @ 9½	Powders	11 @ 11
do do 16 to 18	9½ @ 10½	Granulated	10½ @ 10½
do do 19 to 20	10½ @ 10½		

##### Molasses.

New Orleans new	55 @ 55	Cuba Clayed	29 @ 31
Porto Rico	35 @ 35	Cuba centrifugal	13 @ 22
Cuba Muscavado	30 @ 32	English Islands	25 @ 30

##### Rice.

Rangoon dres d, gold in ond 2½@3		Carolina	7½ @ 8
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##### Spices.

Cassia, in cases, gold 7 lb.	35½ @ 27	Pepper, in bond	19 @ 20
Cassia in mata	do @ 27	do Suma ra & Singapore	19 @ 20
Shiger, Rice and Af (gold)	10 @ 11½	Pimento, Jamaica	11½ @ 11½
Mace	do 1 30 @ 25	do in bond	do @ 6
Nutmegs cases	35 @ 37½	do do	26 @ 26
do case Penang	95 @ 95	do in bond	do @ 16
		Clove stems	do @ 14

##### Fruits and Nuts.

Raisins, Seedless, nw 7 frall.	4 20 @ 4 25	African Peanuts	12½ @ 12½
do Layer, new, 7 box.	2 0 @ 2 05	Filberts, Sicily	12½ @ 12½
do Sultana, 7 B	12½ @ 13	do Barcelona	12 @ 12
do Valencia, 7 B	12½ @ 8	Walnuts Bordeaux	11½ @ 12
do Loose Muscatels	2 20 @ 2 30	Macaroni, Italian	11½ @ 12
Carrots, new	do @ 6	domestic dried fruits	
Clifton, Loughor (new)	10 @ 14	Apples, State	5 @ 6
Prunes, French	10 @ 14	do sliced	6 @ 6½
Prunes, Turkish, old	do @ 14	do Western	5 @ 5½
do do new	7½ @ 8½	do Southern, quarters	3½ @ 4
Pigs, Smut	7½ @ 13	do sliced	5 @ 6
Canton Ginger, case	7 50 @ 7 50	do sliced, fancy	6 @ 8
Almonds, Languedoc	21 @ 21½	Peaches, pared	10 @ 13½
do Taragona	18 @ 18½	do unpared, qrs & hve	3½ @ 4
do Sicily, soft shell	25 @ 31	Blackberries	6 @ 6
do Shelled, Sicily	25 @ 31	Cherries pitted	13 @ 15
do paper shell	25 @ 31	Pecan Nuts	do @ 10
Sardines	25 @ 30	Hickory Nuts	do @ 10
Sardines	17 @ 19	Chestnuts	do @ 10
Brazil Nuts, new	6½ @ 7	Peanuts, Va, d to mcy ol	1 10 @ 1 10
		do do new	1 20 @ 1 50
		do Wll. g'd to best do.	75 @ 85

#### THE DRY GOODS TRADE.

FRIDAY, P. M., June 20, 1873.

The dullness noted in our previous reports has been intensified by another week of summer weather, attended, as usual, by a pretty thorough exodus of people to the country and falling off in the retail demand for everything except strictly summer fabrics. Jobbers are in constant receipt of small orders from dealers in the interior who are in need of goods to replenish stocks, and the limited amounts moved by this means are effecting a gradual reduction of supplies, so that when the period for the semi-annual accounting of stock arrives—some two weeks hence—jobbers will find themselves with as few goods on hand as they could have expected. The latter part of the season with them has been marked by unreasonably low prices in many instances, the result of strong competition and of the practice so generally resorted to of cutting prices for the purpose of forcing sales. The current sales from first hands are very light, and the market is wholly devoid of interesting feature. Few alterations are made in prices in consequence of the utter absence of business, but quotations are to a great extent nominal, more particularly in cotton fabrics. Collections come forward with a fair degree of promptness, and the market is further benefitted by an easy money market.

DOMESTIC COTTON GOODS.—The sales of both brown and bleached cotton fabrics from second hands are restricted to a few of the more staple qualities, and these are only moved at irregular prices, and by concessions on the part of jobbers who are bending every effort to the reduction of their stocks before the season is entirely closed. Agents continue to hold their goods at about previous prices, but are not meeting with much encouragement from buyers, who are not only indisposed to operate at the moment, but regard the current prices on nearly all lines, about the relative value of the raw material. It is probable that with the opening of the fall season there will be a decline in values, unless an improvement in the prices of raw cotton, which many look for, occurs in the meantime to support the present basis. Few changes have occurred in prices during the past week, although an occasional reduction in our prices will be found. Colored cottons are dull and nominally unchanged. There has been very little inquiry for prints excepting in polka spots and linen effects. The leading manufactories are about shutting down for the summer, and there is nothing to denote the probable tendency of prices at the opening of the fall trade. Other cotton fabrics are dull, and without notable feature.

DOMESTIC WOOLEN GOODS.—The trade in woolen fabrics remains about as last noted. While there is no general inquiry for light weights, enough are selling to the tailoring trade to cause some further reduction of stocks, and the season will close with fine cassimeres in summer weights pretty well cleared out. Heavy weights are selling fairly to clothiers, who are busily engaged on their fall stocks. Fine goods seem to be wanted principally, and the low and medium qualities are slow of sale. There is some call for overcoatings, the demand running mainly upon Chinchillas, which are already well sold up, though at prices rather favoring buyers. Moscow and beavers have not been taken with much freedom as yet, but are steady at prices which should induce buyers to operate freely. Other woolen fabrics are destitute of essential feature, in the absence of trade.

FOREIGN GOODS.—While the reduced volume of imports continues favorable for the market, even the light arrivals are considerably in excess of what is required to supply the current consumptive wants of the trade, and with a continued dullness prices are irregular and decidedly in favor of buyers. Goods are still being returned to Europe, and if the exact figures were known the amount of re-exports would reduce considerably the figures of our imports for the year. At present there is some demand for Japanese and grenadines. Lawns, chambrays, percales and cretonnes were in fair request for small lots, and the approaching exodus to the country and seaside has developed a better inquiry for linen suitings. Piques and organdies have been more sought for, but white goods generally were dull. There has been no change for the better in colored dress or millinery silks, and black gros grains have been quiet. Fine and medium grades of black mohairs and French cashmeres d'ecosse and draps d'ete have been in moderate request, and are firm in price. Llama lace shawls and jackets continued in favor, and were freely distributed. No. 12 black gros grain ribbons, and few choice shades of the same width, have been quite active, but other bonnet widths have been quiet.

We annex a few particulars of leading articles of domestic manufacture our prices quoted being those of leading jobbers:

